



SBI MUTUAL FUND

A PARTNER FOR LIFE

STATEMENT OF ADDITIONAL INFORMATION (SAI)

Mutual Fund	Trustee Company	Asset Management Company
SBI Mutual Fund (‘SBI MF’)	SBI Mutual Fund Trustee Company Private Limited (‘Trustee Company’) CIN: U65991MH2003PTC138496	SBI Funds Management Limited (‘AMC’) (A joint venture between SBI and AMUNDI) CIN: U65990MH1992PLC065289
Corporate Office	Registered Office:	Registered Office:
9 th Floor, Crescenzo, C– 38 & 39, G Block, Bandra- Kurla, Complex, Bandra (East), Mumbai- 400 051	9 th Floor, Crescenzo, C– 38 & 39, G Block, Bandra-Kurla, Complex, Bandra (East), Mumbai- 400 051	9 th Floor, Crescenzo, C– 38 & 39, G Block, Bandra-Kurla, Complex, Bandra (East), Mumbai- 400 051

Website- www.sbimf.com

This Statement of Additional Information (SAI) contains details of SBI Mutual Fund, its constitution, and certain tax, legal and general information. It is incorporated by reference (is legally a part of the Scheme Information Document).

This SAI is dated June 26, 2024

I. INFORMATION ABOUT SPONSOR, AMC AND TRUSTEE COMPANIES

A. Constitution of the Mutual Fund

SBI Mutual Fund (the “Mutual Fund”) has been constituted on June 29, 1987 as a Trust in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) with State Bank of India (SBI), as the Sponsor and SBI Mutual Fund Trustee Company Private Limited as the Trustee. The Trust Deed has been registered under the Indian Registration Act, 1908. The Mutual Fund was registered with SEBI on December 23, 1993 under Registration Code MF-009/93/3.

B. Sponsor

SBI Mutual Fund is sponsored by State Bank of India, one of the largest public sector banks in India. The Sponsor is the Settlor of the Mutual Fund Trust. The Sponsor has entrusted a sum of Rs. 5 Lakhs to the Trustee as the initial contribution towards the corpus of the Mutual Fund.

The State Bank of India ‘SBI’ having its Corporate Office at State Bank Bhavan, Madame Cama Road, Mumbai - 400 021, is the largest public sector bank with 22,542 branches in India and 241 foreign offices spread over 29 countries (as on March 31, 2024), the largest overseas network among all Indian banks.,

SBI also has non-banking subsidiaries in India. As on March 31, 2024, State Bank of India holds 62.21% stake in SBI Funds Management Limited.

Financial Performance of the Sponsor (past three years):

Particulars	2024	2023	2022
Net Worth (Rs. Cr.)	3,24,715	2,76,563	2,40,502
Total Income (Rs. Cr.)	4,66,813	3,68,719	3,16,021
Net Profit/(Loss) (Rs. Cr.)	61,077	50,232	31,676
Assets Under Management (if applicable)	NA	NA	NA

C. The Trustee

SBI Mutual Fund Trustee Company Private Limited (the “Trustee” or SBIMFTCPL), through its Board of Directors, shall discharge its obligations as Trustee of the SBI Mutual Fund. The Trustee ensures that the transactions entered into by the AMC are in accordance with the SEBI Regulations and will also review the activities carried on by the AMC.

The registered office of SBIMFTCPL is situated at 9th Floor, Crescenzo, C– 38 & 39, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051. SBIMFTCPL is the Trustee to the Mutual Fund vide the Restated and Amended Trust Deed dated December 29, 2004, to supervise the activities of the Fund.

1. Details of Trustee Directors:

Sr. No.	Name	Age	Educational Qualifications	Brief Experience
1	Mr. Sunil Gulati (Independent Director)	63 years	B. Tech (IIT, Delhi); PGDM (IIM, Ahmedabad)	Mr. Sunil Gulati has over three decades of global experience in the banking industry across investment banking, corporate finance, relationship management, risk management and corporate strategy. In the last 18 years, Mr. Gulati was a key member of the management teams at RBL Bank Ltd (Chief Risk Officer), Yes Bank and ING Group, India. Mr. Gulati headed the GE Commercial Finance business for a short period. He was the head of the ING Barings business in India and was part of the core team that helped ING acquire a controlling stake in Vysya Bank. He was head of the Corporate and Investment Banking business at ING Vysya after the acquisition. Mr. Gulati also worked with Bank of America, where he initiated their investment banking efforts in India in 1997.

Sr. No.	Name	Age	Educational Qualifications	Brief Experience
				<p>Before that, he was based in Hong Kong with primary responsibilities for Bank of America investment banking activities in North Asia. Mr. Gulati also handled strategic and corporate M&A exercises for Bank of America, throughout the Asia-Pacific region, including the divestment of its subsidiaries and branches in Malaysia, Thailand and Australia. Mr. Gulati had also worked with Standard Chartered Merchant Bank and with the management consultancy division of A.F. Ferguson & Co. in India.</p> <p>Presently, Mr. Gulati is the Director of Merisis Advisors Pvt. Ltd., a boutique investment bank and is an Independent Director on the Boards of Fincare Small Finance Bank Ltd; Varthana Finance Pvt. Ltd, Visage Holdings and Finance Pvt. Ltd., Tapstart Capital Pvt Ltd, Samunnati Financial Intermediation & Services Pvt. Ltd., Arthan Finance Pvt. Ltd., Perfios Account Aggregation Services Private Limited, , Revgro Capital Pvt Ltd., Boson Systems Pvt. Ltd. (formerly Empays Payment Services India Pvt. Ltd.), . He is also a partner in Alpha Alternatives Msar LLP.</p> <p>Gulati holds an MBA from the Indian Institute of Management, Ahmedabad in 1984 and B.Tech. in Electronics from the Indian Institute of Technology, Delhi in 1982.</p>
2	Dr. Archana Hingorani (Independent Director)	58 years	PhD – Corporate Finance, MBA, BA – Economics	<p>Dr. Archana Hingorani has over 29 years of experience in the asset management business. She has done her PhD in Corporate Finance and MBA from Katz Graduate School of Business – University of Pittsburg, USA and BA in Economics from St. Xaviers College, University of Mumbai. In her formative years, she helped create a new company and raise resources focused on oil exploration, a first for India. This laid the foundation for understanding private markets. She has rich experience in fund raising, investing, nurturing investments through four different economic cycles, carving exit paths, and spearheading ESG programs. Currently, she runs Siana Capital Management LLP, an asset management business focused on technology and impact investments. She also serves on the University of Pittsburgh's Chancellor's Global Advisory Council and the Advisory Board of Talent Nomics, a Washington based group focused on encouraging upward movement of women in the workforce, and Global Impact Initiative, an Australian firm focused on impact investments. In the recent past, she has also served on the Investment Commissions of the United Nations Environment Programme and has been recognized for leadership by Business World, Fortune India, and Asian Investor. She is a Visiting Distinguished Professor at the Katz Graduate School of Business, University of Pittsburgh, for Private Equity and Alternative Assets.</p> <p>She has served as Director on many Boards in the past, including their Corporate Governance, Compensation and Audit Committees. She has also served as CEO & Executive Director of IL&FS Investment Managers Ltd from 2009 to April 2017. She is currently Director on the Boards of Alembic Pharmaceuticals Limited, Grindwell Norton Limited, SIDBI Venture Capital Ltd, DEN Networks Ltd, Balaji Telefilms Ltd, 5Paisa Capital Ltd and NEEWEE Analytics Private Limited. She was also instrumental in creating one of the earliest Trustee companies in 1996.</p>
3	Mr. Achal Kumar	70	Masters of Arts	Mr. Achal Kumar Gupta has around 44 years of experience in

Sr. No.	Name	Age	Educational Qualifications	Brief Experience
	Gupta (Associate Director)	years	(M.A.), CAIIB	<p>the areas of Banking and Financial services. He has rich experience in diverse areas such as Credit Administration, Asset Management, Retail Banking, Branch Banking, Controller of Branches, Agricultural Banking, NRI Services etc.</p> <p>Mr. Gupta has served State Bank of India (SBI) group for more than 37 years and held several key positions in SBI group including an overseas assignment of 4 years at SBI, Bahrain (OBU). During his association with SBI, Mr. Gupta was deputed as Managing Director of SBI Funds Management Limited from May 2008 to January 2011. Prior to this, Mr. Gupta was the Chief Operating Officer of SBI Funds Management Limited since November 2005. He has also served as Managing Director of State Bank of Patiala from April 2012 to November 2013.</p> <p>Mr. Gupta has served as Deputy Managing Director of IFCI Ltd from December 2013 to December 2016. He was also on the Board of Association of Mutual Funds in India (AMFI) and served as independent / non-executive director on the Boards of The South Indian Bank Limited, Canara Robeco Asset Management Co. Ltd. and Capital India Finance Limited.</p>
4	CA Amarjit Chopra (Independent Director)	71 Years	C.A., M. Com, B. Com (Hons), Delhi University	<p>CA Amarjit Chopra is practicing the profession of Chartered Accountancy for the past 48 years with proven adroitness in varied areas. Mr. Chopra has specialization in Internal and Statutory Audits of Private and Public Sector enterprises, Banks and Insurance Companies including Company Law Matters, Accounting Standards and Audit and Assurance Standards. etc.</p> <p>Mr. Chopra was the President of Institute of Chartered Accountants of India for the year 2010-11. He was also the Vice-President of the Institute of Chartered Accountants of India (ICAI) for the year 2009-10. He had been associated with ICAI as Council Member for 15 years and also held the office of Chairman of Northern Indian Regional Council of ICAI (1986-89). He has also been on the various Committees/Bodies constituted by the ICAI, Government and other regulators. He was also nominated Chairman of National Advisory Committee on Accounting Standards (NACAS) by Govt. of India for four years (2014-2018).</p> <p>He has also been involved in training of Professionals/non-professionals in various training programs organized by Regulators (such as Comptroller & Auditor General of India, University of Petroleum and Energy), Bankers Training Colleges/professional bodies in and around India. He has also made significant contribution to the cause of accountancy profession through association with ICAI/Regulatory/Academic Forums.</p> <p>Presently, he is on the Boards of Roop Automotives Ltd., Rico Auto Industries Limited, Rico Investments Ltd, TATA Power Trading Co. Ltd., ICAI Accounting Research Foundation and Maithon Power Limited. He is also an Designated Partner in G S A & Associates LLP. He has also served on the Boards of First India Life Insurance Co. Ltd, Urban Improvement Co Pvt Ltd, Garden Reach Shipbuilders and Engineers Limited,</p>

Sr. No.	Name	Age	Educational Qualifications	Brief Experience
				Confederation of Asia Pacific Accountant (CAPA) and South Asian Federation of Accountants (SAFA), Insurance Regulatory Development of Authority and nominated as a member to the Quality Review Board of Actuaries.
5	Mr. P.B. Santhanakrishnan (Associate Director)	71 years	B.Sc., F.C.A	<p>Mr. P.B. Santhanakrishnan holds degree in Bachelor of Science and Chartered Accountancy. He is presently a senior partner of P. B. Vijayaraghavan & Co since 1979. He has an overall 44 years of experience in Statutory Audit of Public Sector Banks / undertakings / Charitable Institutions/ Educational Institutions and Non-profit Institutions. He has made numerous representations before SEBI, SAT, CBDT and ITAT on Corporate/Income Tax and FEMA matters.</p> <p>He is a former member of the following institutions / bodies;</p> <ul style="list-style-type: none"> • RBI Committee on RTGS (Real Time Gross Settlement) • Governing Board of PNB Institute of Information Technology, New Delhi. • Southern India Regional Council of Institute of Chartered Accountants of India (1982 – 1988) • Committee of Central Council of the Institute of Chartered Accountants of India. • Hony. Treasurer of Tamil Nadu Tennis Association • Madras Gymkhana Club <p>He was also on the boards of Oriental Bank of Commerce (2011 to 2014) and Can Fin Homes Ltd (2012 to 2016).</p> <p>Presently, he is on the Boards of TamilNadu News Prints and Papers Limited and Indo-Australian Chamber of commerce.</p>
6	Mr. Ashutosh Khajuria (Independent Director)	63 years	Bachelor of Science(B.Sc.); Bachelor of Laws(LL.B); Master of Arts in Economics; Certified Associate of Indian Institute of Bankers (CAIIB); Diploma in Treasury Investment & Risk Management (DTIRM).	<p>Mr. Ashutosh Khajuria is a thought leader in Banking, Finance, and Risk with 43 years of experience in various executive roles in the banking sector. He has proven abilities in the areas of Treasury, Trade finance, Credit underwriting, monitoring and collections, and Risk management. A strategic leader with a proven track record of delivering transformational benefits through process centralization and automation. Recognized for strong regulatory engagement and industry representation.</p> <p>Presently, Mr. Khajuria is advising Federal Bank on credit related matters. He has served Federal Bank as the Chief Mentor till May 2024 where he was overseeing the functions of Treasury, Credit Underwriting, Credit Monitoring, Credit Administration, Loans Collection & Recovery functions and ESG initiatives. He joined Federal Bank in June 2011 as President & Head of Treasury and was later entrusted with the additional responsibility of business development in the entire network of branches / offices. He has served as an Executive Director on Federal Bank Board from January 2016 to April 2023. He has also been a Director on the Board of Fedbank Financial Services Limited, a non-banking financial subsidiary of Federal Bank from April 2020 till April 2024.</p> <p>Prior to joining Federal Bank, Mr. Khajuria was associated with IDBI Bank as CGM and Head – Treasury from February 2009 to June 2011, United Phosphorus Limited as Corporate Treasurer from August 2008 to February 2009 and Edelweiss</p>

Sr. No.	Name	Age	Educational Qualifications	Brief Experience
				<p>AMC as Head-Fixed Income from November 2007 to July 2008. He had also worked with State Bank of India from December 1983 till November 2007 covering the entire gamut of banking functions including Treasury, International Banking, Trade Finance, Corporate Banking and Branch Banking.</p> <p>Mr. Khajuria is a Director on the Board of Kriti Nutrients Limited and had served as a Director on the Board of Ageas Federal Life Insurance Company Limited from November 2015 till May 2020, Fixed Income Money Market & Derivatives Association (FIMMDA) from September 2011 till February 2016.</p>

Notes:

1. Mr. Dhruv Prakash ceased to be Independent Director at the close of business hours on March 13, 2024.
2. Mr. Ashutosh Khajuria has been appointed as an Independent Director w.e.f. May 10, 2024.

ii) Supervisory role of the Trustees

The Board of Directors of Trustee Company monitors the activities of the AMC. From time to time it seeks information from the AMC in the form of Performance Reports, Compliance Reports, etc. On a quarterly basis, a review report is prepared by the AMC and the same is placed at the board meetings of the Trustee Company. Pursuant to SEBI master circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, a quarterly report is shared by the AMC on its activities and the compliance with the SEBI Regulations and various circulars issued thereunder with Board of Directors of Trustee Company. Specific approval of the Trustees is also obtained on various important matters. The Audit Committee, comprising of 4 directors of the board of the Trustee Company which has been constituted pursuant to the SEBI master circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 to, inter alia, review internal audit systems and reports from internal and concurrent auditors. The Committee is chaired by an Independent Director of the Company. In the last financial year 2023-24, the Board of Directors Trustee Company met 9 times.

(iii) Duties and Obligations of Trustees and Substantial Provisions of the Trust Deed:

The rights, duties and obligations of the Trustee including the following:

- 1) To enter into an investment management agreement with the AMC with the prior approval of SEBI.
- 2) To ensure that the investment management agreement contains such clauses as are mentioned in the Fourth Schedule of SEBI (Mutual Fund) Regulations, 1996 and such other clauses as are necessary for the purpose of making investment.
- 3) The trustees shall have a right to obtain from the asset management company such information as is considered necessary by the trustees.
- 4) To ensure before the launch of any scheme that the AMC has: -
 - a) Systems in place for its back office, dealing room and accounting;
 - b) appointed all key personnel including fund manager(s) for the scheme(s) and submitted their bio data which shall contain the educational qualifications, past experience in the securities market with the Trustee, within 15 days of their appointment;
 - c) Appointed auditors to audit its accounts;
 - d) Appointed a compliance officer who shall be responsible for monitoring the compliance of the Act, rules and regulations, notifications, guidelines, instructions, etc., issued by the Board or the Central Government and for redressal of investors grievances;
 - e) Appointed registrars and laid down parameters for their supervision;
 - f) Prepared a compliance manual and designed internal control mechanisms including audit systems;
 - g) Specified norms for empanelment of brokers and marketing agents
 - h) obtained, wherever required under these regulations, prior in principle approval from the recognised stock exchange(s) where units are proposed to be listed.

- 4A) The compliance officer appointed under clause (d) of sub-regulation (4) shall immediately and independently report to the Board any non-compliance observed by him.
- 5) To ensure that the AMC has been diligent in empanelling the brokers, in monitoring securities transactions with brokers and avoiding undue concentration of business with any broker.
- 6) To ensure that the AMC has not given any undue or unfair advantage to any associates or dealt with any of the associates of the asset management company in any manner detrimental to the interest of the Magnum / Unit holders.
- 7) To ensure that the transactions entered into by the asset management company are in accordance with SEBI (Mutual Fund) Regulations, 1996 and the scheme.
- 8) To ensure that the AMC has been managing the mutual fund schemes independently of other activities and have taken adequate steps to ensure that the interests of investors of one scheme are not being compromised with those of any other scheme or of other activities of the asset management company.
- 9) To ensure that all activities of the AMC are in accordance with the provisions of SEBI (Mutual Fund) Regulations, 1996.
- 10) Where the Trustee have reason to believe that the conduct of business of the mutual fund is not in accordance with SEBI (Mutual Fund) Regulations, 1996 and the scheme they shall forthwith take such remedial steps as are necessary by them and shall immediately inform the SEBI of the violation and the action taken by them.
- 11) Trustees to file the details of his/her holdings in securities with the mutual fund on a quarterly basis.
- 12) To be accountable for, and be the custodian of, the funds and property of the respective schemes and to hold the same in trust or the benefit of the unit holders in accordance with SEBI (Mutual Fund) Regulations, 1996 and the provisions of trust deed.
- 13) To take steps to ensure that the transactions of the mutual fund are in accordance with the provisions of the trust deed.
- 14) To be responsible for the calculation of any income due to be paid to the mutual fund and also of any income received in the mutual fund for the holders of the units of any scheme in accordance with SEBI (Mutual Fund) Regulations, 1996 and the trust deed.
- 15) To obtain the consent of the Unit holders:
 - i. whenever required to do so by the SEBI in the interest of the Magnum holders / Unit holders; or
 - ii. whenever required to do so on the requisition made by three fourths of the Magnum holders / Unit holders of any scheme; or
 - iii. when the majority of the trustees decide to wind up a scheme in terms of clause (a) of sub regulation (2) of regulation 39 or prematurely redeem the units of a close ended scheme;
- 15A) The trustees shall ensure that no change in the fundamental attributes of any scheme or the trust or fees and expenses payable or any other change which would modify the scheme and affects the interest of unitholders, shall be carried out unless,—
 - (i) a written communication about the proposed change is sent to each unitholder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the mutual fund is situated; and
 - (ii) the unitholders are given an option to exit at the prevailing Net Asset Value without any exit load.
- 16) To call for the details of transactions in securities by the key personnel of the AMC in his own name or on behalf of the AMC and shall report to the SEBI, as and when required.
- 17) To quarterly review all transactions carried out between the mutual fund, Asset Management Company and its associates.

- 18) To quarterly review the net worth of the AMC to ensure compliance with the threshold provided in clause (f) of sub-regulation (1) of regulation 21 of SEBI (Mutual Fund) Regulations, 1996 on a continuous basis.
- 19) To periodically review all service contracts such as custody arrangements, transfer agency of the securities and satisfy itself that such contracts are executed in the interest of the Unit holders.
- 20) To ensure that there is no conflict of interest between the manner of deployment of its net worth by the AMC and the interest of the Unit holders.
- 21) To periodically review the investor complaints received and the redressal of the same by the AMC.
- 22) To abide by the Code of Conduct as specified in Part A of the fifth schedule of SEBI (Mutual Fund) Regulations, 1996.
- 23) To furnish to the SEBI on a half yearly basis: -
 - i. a report on the activities of the mutual fund;
 - ii. a certificate stating that the Trustee have satisfied themselves that there have been no instances of self dealing or front running by any of the Trustee, directors and key personnel of the AMC;
 - iii. a certificate to the effect that the AMC has been managing the schemes independently of any other activities and in case any activities of the nature referred to in clause (b) of regulation 24 of SEBI (Mutual Fund) Regulations, 1996 have been undertaken by the AMC and has taken adequate steps to ensure that the interests of the Unit holders are protected.
- 24) The independent Trustee referred to in regulation 16 (5) shall give their comments on the report received from the AMC regarding the investments made by the schemes in the securities of group companies of the Sponsor.
- 25) To maintain arms' length relationship with other companies, or institutions or financial intermediaries or anybody corporate with which he may be associated.
- 26) To ensure that no Trustee shall participate in the meetings of the board of Trustee or Trustee Company when any decisions for investments in which he may be interested are taken.
- 27) To furnish to the board of Trustee or trustee company particulars of interest which he may have in any other company, or institution or financial intermediary or any corporate by virtue of his position as director, partner or with which he may be associated in any other capacity.
- 28) To appoint a custodian and shall be responsible for the supervision of its activities in relation to the mutual fund and shall enter into a custodian agreement with the custodian for this purpose.
- 29) To ensure that the removal of a Trustee in all cases would require the prior approval of SEBI.
- 30) To ensure that the Trustee may dismiss the AMC under the specific events only with the approval of SEBI and in accordance with the SEBI Regulations.
- 31) To forbid the acquisition of any asset out of the trust property which involves the assumption of any liability which is unlimited and shall not result in encumbrance of the trust property in any way.
- 32) To provide or cause to provide information to unitholders and SEBI as may be specified by SEBI.

As per the sub-regulation (25) of Regulation 18, the Trustee shall exercise due diligence as under:

A. General Due Diligence:

- a. The Trustee shall be discerning in the appointment of the directors on the Board of the asset management company.
- b. Trustee shall review the desirability of continuance of the asset management company if substantial irregularities are observed in any of the schemes and shall not allow the asset management company to float new schemes.
- c. The trustee shall ensure that the trust property is properly protected, held and administered by proper persons and by a proper number of such persons.
- d. The trustee shall ensure that all service providers are holding appropriate registrations from the Board or concerned regulatory authority.
- e. The Trustee shall arrange for test checks of service contracts.

- f. Trustee shall immediately report to Board of any special developments in the mutual fund.

B. Specific Due Diligence:

The Trustee shall:

- a. Obtain internal audit reports at regular intervals from independent auditors appointed by the Trustee.
- b. Obtain compliance certificates at regular intervals from the asset management company.
- c. Hold meeting of Trustees at frequent intervals.
- d. Consider the reports of the independent auditors and compliance reports of Asset Management Company at the meetings of Trustee for appropriate action.
- e. Maintain records of the decisions of the Trustee at their meetings and of the minutes of the meetings.
- f. Prescribe and adhere to a code of ethics by the Trustee, Asset Management Company and its personnel.
- g. Communicate in writing to the asset management company of the deficiencies and Checking on the rectification of deficiencies.

Notwithstanding the aforesaid, the Trustee shall not be held liable for acts done in good faith if they have exercised adequate due diligence honestly.

The independent Directors of the Trustee or AMC shall pay specific attention to the following, as may be applicable, namely:

- a. The Investment Management Agreement and the compensation paid under the agreement.
- b. Service contracts with associates - whether the AMC has charged higher fees than outside contractors for the same services.
- c. Selection of the AMC's independent directors.
- d. Securities transactions involving associates to the extent such transactions are permitted.
- e. Selecting and nominating individuals to fill independent directors' vacancies.
- f. Code of ethics must be designed to prevent fraudulent, deceptive or manipulative practices by insiders in connection with personal securities transactions.
- g. The reasonableness of fees paid to Sponsors, AMC and any others for services provided.
- h. Principal underwriting contracts and their renewals.
- i. Any service contract with the associates of the AMC.

iv. Modifications to the Trust Deed

No amendments to the Trust Deed will be carried out without the prior approval of SEBI and the Unit holders' approval would be obtained where it affects the interests of the Unit holder.

II. Asset Management Company (AMC)

SBI Funds Management Limited (SBIFML)' (previously known as SBI Funds Management Private Limited) was incorporated under the Companies Act, 1956 on February 17, 1992 as a private limited company, having its Registered Office at 9th Floor, Crescenzo, C-38 & 39, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400051. SBIFML has been appointed as the Asset Management Company of the SBI Mutual Fund by the Trustee vide Investment Management Agreement (IMA) dated May 14, 1993 and also a supplemental IMA thereto on April 28, 2003 which was replaced by Restated and Amended Investment Management Agreement dated December 29, 2004. The same has been further replaced by the Restated and Amended Investment Management Agreement dated March 12, 2024 entered into between SBIFMPL and SBIFML.

SBIFMPL has been converted into Public Limited Company effective from December 16, 2021. Consequently, the name has been changed to "SBI Funds Management Limited" with effect from December 16, 2021.

As per the audited accounts on March 31, 2024, the authorized capital of the AMC was Rs. 52.50 crores, paid-up capital was Rs. 50.63 crores and the Networth of the AMC was Rs. 5755.64 Crores. SBIFML is a joint venture between State Bank of India (SBI) and AMUNDI Asset Management (erstwhile Amundi S.A.), a leading European asset management company.

A shareholder agreement in this regard has been entered on April 13, 2011 between SBI & AMUNDI Asset Management. Accordingly, SBI currently holds 62.21% stake in SBIFML and the 36.54% stake is held by AMUNDI Asset Management through a wholly owned subsidiary, Amundi India Holding. Initially this holding was held by Societe Generale Asset Management S.A. (“SGAM”), a subsidiary of Societe Generale S.A (“SG”) which was transferred to Amundi in June 2011 with due approval of SEBI pursuant to SEBI (Mutual Funds) Regulations, 1996. AMUNDI Asset Management shall provide strategic support to the Company. SBI & AMUNDI Asset Management shall jointly develop the Company as an asset management company of international repute by adopting global best practices and maintaining international standards. t company of international repute by adopting global best practices and maintaining international standards. pany of international repute by adopting global best practices and maintaining international standards.

In terms of Investment Management Agreement, SBIFML has assumed the day to day investment management of the fund and in that capacity makes investment decisions and manages the SBI Mutual Fund schemes in accordance with the scheme objectives, Trust Deed, provisions of Investment Management Agreement and SEBI Regulations & Guidelines.

In addition to the investment management activity, SBI Funds Management Limited has also been granted a certificate of registration as a Portfolio Manager with Registration Code INP000000852.

Apart from this, SBI Funds Management Limited has received an ‘In-principle’ approval from SEBI for SBI Resurgent India Opportunities Fund (Offshore Fund) vide letter no. IMD/RK/53940/2005 dated November 16, 2005.

SBI Funds Management Limited is also acting as Investment Manager of SBI Alternative Equity Fund which is registered with SEBI vide SEBI Registration number: IN/AIF3/15-16/0177, as a category III Alternative Investment Fund and SBI Alternative Debt Fund which is registered with SEBI vide Registration number: IN/AIF2/18-19/0563 as a category II Alternative Investment Fund under SEBI (Alternative Investment Funds) Regulations, 2012.

SBI Funds Management Limited has also obtained approval for providing the management and advisory services to Category I foreign portfolio investors and Category II foreign portfolio investors through fund manager(s) managing the schemes of the SBI Mutual Fund as permitted under Regulation 24(b) of the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time (“the Regulations”). While, undertaking the said Business Activity, the AMC shall ensure that (i) any conflict of interest with the activities of the Fund will be avoided; (ii) there exists a system to prohibit access to insider information as envisaged under the Regulations; and (iii) Interest of the Unit holder(s) of the Scheme of the Mutual Fund are protected at all times. ies of the Fund will be avoided; (ii) there exists a system to prohibit access to insider information as envisaged under the Regulations; and (iii) Interest of the Unit holder(s) of the Scheme of the Mutual Fund are protected at all times. es of the Fund will be avoided; (ii) there exists a system to prohibit access to insider information as envisaged under the Regulations; and (iii) Interest of the Unit holder(s) of the Scheme of the Mutual Fund are protected at all times.

SBI Funds Management Limited has received approval from Development Commissioner, Special Economic Zone, vide Letter of Approval dated March 19, 2021 for setting up branch office (IFSC unit) in GIFT city – multi-services – Special Economic Zone for providing Portfolio Management Services and Investment Management activities / services for pooled assets.

IFSCA has granted certificate of registration dated November 28, 2022 to SBI Funds Management Limited (IFSC Branch) to carry out activities as a Fund Management Entity (Retail). The registration number is IFSCA / FME/ III/ 2022-23/010. SBI Funds Management Limited has received No Objection Certificate (NOC) from SEBI vide letter no. SEBI/HO/IMD-I/IMD-II_DOF10/P/OW/2023/9253/1 dated March 3, 2023 in respect of additional business activity that can be carried out by SBI Funds Management Limited (SBIML or Applicant) in IFSC-GIFT City.

Further, the AMC has incorporated a wholly owned subsidiary company in IFSC-GIFT City, viz. SBI Funds International (IFSC) Limited on February 07, 2024 for which SEBI has granted no objection vide letter no. SEBI/HO/IMD/IMD-RAC-1/OW/2023/36315/1 dated September 04, 2023 under Regulations 24(b) of SEBI (Mutual Funds) Regulations, 1996.

The AMC certifies that there would be no conflict of interest between the Asset Management activity and these other activities.

Details of AMC Directors:

Sr. No.	Name	Age	Educational Qualification	Experience
1.	Mr. Dinesh Kumar Khara (Chairman & Associate Director)	62 years	M. Com, M.B.A., CAIIB	<p>Mr. Dinesh Kumar Khara is the Chairman of State Bank of India. Before taking over the charge as Chairman, Mr. Khara was Managing Director (Global Banking & Subsidiaries) of the Bank supervising the businesses of Global Market, Corporate Banking and the businesses of non-banking subsidiaries of the Bank. The subsidiaries are engaged in diverse financial activities such as Asset Management, Life Insurance, General Insurance, Custodial Services, Primary Dealership, Investment Banking, Broking, Credit Cards, Pension Funds and Factoring services. He was entrusted with the role of supervision of 18 Regional Rural Banks (sponsored by SBI) having over 5,500 branches, with more than 55 million customers.</p> <p>Mr. Dinesh Kumar Khara, is an Alumni of FMS (University of Delhi) and Delhi School of Economics. He is also a Certified Associate of Indian Institute of Bankers (CAIIB). Mr. Khara joined SBI as Probationary Officer in 1984 and has over 39 years of experience in all facets of Commercial banking such as Retail Credit, SME/Corporate Credit, deposit mobilization, international banking operations, branch management, etc. During his tenure with State Bank of India, he held various positions including Chief General Manager – Bhopal, Network General Manager Chennai & has been posted to the Bank's Chicago office.</p> <p>Mr. Dinesh Kumar Khara also acts a nominee director in various SBI group companies.</p>
2.	Mr. Shamsher Singh (Managing Director & CEO)	57 years	B.Com., CAIIB – Part II	<p>Mr. Shamsher Singh, Deputy Managing Director of State Bank of India (SBI), is on deputation to SBI Funds Management Limited since November 02, 2022. Mr. Singh joined SBI in June 1990 as Probationary Officer and has more than 33 years of experience.</p> <p>Before his deputation to SBIFML, he was heading the Ahmedabad Circle of SBI as Chief General Manager from November 2020 responsible for driving business growth and ensuring regulatory compliance across 1400+ branches of SBI. He spearheaded SBI's retail business operations across the Gujarat State, Union Territory of Dadra and Nagar Haveli and Daman and Diu.</p> <p>Other key assignments held by Mr. Singh during the last 10 years with SBI are as under:</p> <ul style="list-style-type: none"> General Manager - Head of Institutional Relationship Group of SBI with Indian and International Banks and Head of Treasury Team of International Banking Group (IBG) at SBI's Corporate Centre overseeing treasury operations of all Foreign Offices of SBI across the globe. (December 2019 to November 2020);

Sr. No.	Name	Age	Educational Qualification	Experience
				<ul style="list-style-type: none"> Regional Head - Middle East, West Asia and North Africa (MEWANA) region - General Manager, Dubai, UAE (December 2017 to December 2019); Country Head & CEO, SBI Operations, Bahrain - Deputy General Manager (August 2014 to December 2017); Deputy General Manager (Compliance), International Banking Group, Corporate Centre, Mumbai (June 2014 to August 2014); Deputy General Manager (SME), SBI, Local Head Office, Chandigarh (May 2014 to June 2014); Deputy General Manager – Defence Banking, Alternate Channels and Products, SBI, Local Head Office, Chandigarh (November 2013 to May 2014); Chief Dealer, Interest Rate Markets, Global Markets, Corporate Centre, Mumbai – Assistant General Manager (April 2012 to November 2013). <p>Currently, he holds directorship in AMFI and acts as a nominee director in SBI Foundation.</p>
3.	Mr. Fathi Jerfel (Associate Director)	65 Year s	Engineering degree from Ecole Poly-technique, Engineering degree from the Institut Français du Pétrole & Post graduate degree in Economics (Petroleum Management) from the University of Dijon	Mr. Fathi Jerfel is Deputy Chief Executive Officer of Amundi Asset Management in charge of investment solutions for Retail Network Division. After a start at Credit Lyonnais as Head of Financial Engineering and Fixed Income (1986-2001), he joined Crédit Agricole Asset Management in 2002 as Head of Derivatives Arbitrage & Cumulative Research. In 2005, Mr. Jerfel was appointed as Chief Executive Officer of Crédit Agricole Structured Asset Management. Mr. Fathi Jerfel also holds several positions viz.: Nextstage - Director; Wafa Gestion – Director and Sabadell Asset Management - Chairman.
4	Mr. C. N. Ram (Independent Director)	67 years	B. Tech (Electronics) IIT, Madras; PGDM, IIM, Ahmedabad	<p>Mr. Ram is presently associated with Warburg Pincus India Private Ltd. as Senior Advisor since 2015. He is the Managing Director of Fyndna Techcorp Private Limited. He started his career in 1979 as a graduate trainee at Tata Steel in Jamshedpur and moved to Bank of America in Mumbai in 1982 managing IT and served as VP & Country Systems Manager till 1994. Mr. Ram joined HDFC Bank as Chief Information Officer and Head of Information Technology since July 1994 and was responsible for its information technology activities as well as its subsidiaries. He supported the entire range of banking services from retail banking to international operations and managed a team of 350 information technology professionals. He worked at HDFC Bank until June 2008. He also worked with Essar Ltd as Group President – CIO from 2010 to 2013.</p> <p>Mr. Ram is the co-founder & director of Rural Shores Business Services Private Limited, a socially-oriented commercial company to help rural entrepreneurs set up BPOs in villages. He has served as a member of the Global Customer Advisory Board of NCR Corporation for their self-service business, the Asia-Pacific Technology Advisory Board of VISA International & the Customer Executive Advisory Board of Sun Microsystems. He was also a member of the RBI's Information Technology Advisory Committee. He had served on committees constituted by the RBI to advise on cheque truncation, technology for financial inclusion, setting up of a multi-bank telecommunications network etc. He has also served as an advisor to the National Depositories Limited and the National Payments Corporation of India Limited. Most recently he was on the RBI's Technology Committee for Mobile Banking and the Forward Markets Commissions' Advisory Committee on Technology. He is also a member of the CIO Angel Network (CAN).</p>

Sr. No.	Name	Age	Educational Qualification	Experience
				Mr. Ram is the first recipient of The Konrad Zuse Medal of Honour for Lifetime Achievement in Business Technology instituted by the CIO Association of India in 2013. He was conferred the CIO Masters Lifetime Achievement Award instituted by Biztech2.com & Network18 in 2013. He is also the recipient of the Lifetime Achievement Award conferred by the CIO Leadership forum C-Change in 2015. Mr. Ram is also a Director on the Board of Rural Shores Business Services Pvt Ltd, Aditya Birla Health Insurance Company Limited, Perfios Software Solutions Pvt. Ltd, FYDNA Techcorp Pvt Limited and Fullerton India Credit Company Limited.
5	Mr. Moiz Miyajiwal (Independent Director)	73 years	Chartered Accountant, Bachelor of General Law, Bachelor of Arts (Economics / Statistics)	<p>Mr. Moiz Miyajiwal is a Chartered Accountant in practice (freelancing) with an all India ranking of 27. He has also completed his Bachelor of General Law from KC Law College, Mumbai University and Bachelor of Arts in Economics and Statistics from St. Xavier's College, Mumbai University.</p> <p>Currently, Mr. Miyajiwal is an Independent Management Consultant. He has successfully reorganized Finance function of a Limited Liability Company, improved processes and helped in outsourcing/centralisation of some parts of the Finance function. He is on the Board of Anjuman-I-Islam (a Section 8 Non-Profit Company engaged in Educational and Charitable activities and Honorary Treasurer of the Trust), Transpact Enterprises Limited and Benares Hotels Ltd., a publicly listed Company, where he chairs the Audit, Risk Management Committee and Nomination and Remuneration Committee.</p> <p>Previously, he had held the position of CFO and Executive Vice President (Finance) / Compliance Officer with Voltas Ltd, till 31st May 2011 where he was overall in charge of Finance / Accounts, Compliances, General Management, Strategic Management, IT, Legal, Strategic Planning, Investor Relations and was a member of Corporate Management Committee. He has also served as an Advisor to the Managing Director of Voltas Ltd. and Board member of various associate and Group Companies and advisory and/or supervisory role for Voltas Ltd. from 2011 to 2013. He has held various position in Voltas Ltd. since 1980.</p> <p>Mr. Miyajiwal was also a Partner of Dara Sorabji, Chartered Accountants, Mumbai, from 1978–1980, where he was responsible for Statutory Audits of Limited Companies, Trusts, Hospitals and Internal Audits & Taxation - direct and indirect.</p> <p>His major achievements include restructuring the businesses of Voltas Ltd. and its revival. He was also involved in restructuring finances of the Company for improving leverage, rating and costs.</p> <p>Mr. Miyajiwal is acknowledged as subject matter expert on Economic Data by Media. He has been awarded Prestigious 'Super Achievers Award by Indira Institute of Management Studies and featured as a 'Growth Manager' on the cover page of a prominent Business Magazine.</p> <p>Mr. Miyajiwal is a director / designated partner in Benares Hotels Ltd, Transpact Enterprises Ltd, Anjuman I Islam and Mizan Ventures LLP.</p>
6	Mr. Denys de Campigneulles (Alternate Director to Mr. Fathi Jerfel)	62 years	Institute of Investment Management & Research – IMRO – London, UK; Securities and Futures Commission -	<p>Mr. Denys de Campigneulles has been deputed from Amundi Group as Deputy Chief Executive Officer of SBI Funds Management Limited w.e.f. March 07, 2020. Mr. de Campigneulles has over 36 years of extensive experience in financial services.</p> <p>Prior to joining SBI Funds Management Limited as Deputy Chief Executive Officer, Mr. de Campigneulles worked as CIO with LCL Bank Paris France. Prior to working as CIO with</p>

Sr. No.	Name	Age	Educational Qualification	Experience
			SFC - Hong Kong: Responsible Officer, Type 1: Dealing in Securities, Type 4: Advising in Securities, Type 9: Asset Management	LCL Bank Paris France, Mr. de Campigneulles worked from 2009 to 2016 as Head of Fixed Income Business Department & Investment Specialists with AMUNDI Paris France. He worked from 2005-2009 as Deputy Chief Executive Officer Asia with AMUNDI Hong Kong. He also held the position of CIO from 2002 – 2005 with NH-CA ASSET MANAGEMENT, SEOUL. From 1994 to 2002 he held various position in London and Paris for Global Fixed Income Management Department. Between 1988 to 1994, he worked with BANQUE BRUXELLES LAMBERT (PARIS). From 1986 to 1988, he worked for CREDIT LYONNAIS (PARIS).
7	Mrs. Sudha Krishnan (Independent Director)	63 years	<ul style="list-style-type: none"> • Master's Degree in Public Administration, (George Mason University of Virginia USA); • M.A. & B.A. in English Literature (University of Delhi) 	<p>Mrs. Sudha Krishnan joined the Indian Audit and Accounts Service (IAAS) in 1983 and retired on November 30, 2020 as Member Finance to the Space Commission and Atomic Energy Commission. As Member Finance, she served as the principal advisor to the Commission on financial business pertaining to the Departments of Space and Atomic Energy Commission.</p> <p>She has close to four decades of experience in public policy and finance. She has worked on secondment at the Ministry of Finance in different capacities where she has handled diverse portfolios including World Bank projects, personnel matters of the Central Government and writing memoranda and reports for the Finance Minister on improving the overall effectiveness of Government spending. She has also served as Financial Adviser to the Ministry of Housing and Urban Poverty Alleviation. She has also served as Government Nominee Director on the Boards of many Government companies and banks.</p> <p>In her parent department namely, the office of Comptroller and Auditor General of India (CAG) (the Supreme Audit Institution of India), she led and coordinated the production of several audit reports including the audit of the Central Board of Direct Taxes. As Principal Director (International Cooperation), she was directly responsible for advising and implementing the CAG's international obligations both bilateral and multilateral. In her last assignment in the office of the CAG, she was responsible for developing and strengthening professional standards and practices in audit.</p> <p>Mrs. Krishnan is an Independent Director on the Board of IDFC Financial Holding Company Limited, Graphite India Limited, National E Governance Services Limited and Highway Concessions One Private Ltd.</p>
8	Mr. Shekhar Bhatnagar (Independent Director)	65 Years	<p>MBA (Finance) from Faculty of Management Studies, Delhi Junior Associate of IIBF (JAIIB)</p> <p>M.A. (History)</p>	<p>Mr. Shekhar Bhatnagar has experience of 34 years working for Reserve Bank of India. He was Chief General Manager-in-charge, Foreign Exchange Department, Central Office Mumbai before superannuating from Reserve Bank of India.</p> <p>He has a vast experience as a Member in the capacity of Nominee Director on the Boards of both private and public sector commercial banks and has been a member of several sub-committees of the Board of Directors. He was involved in corporate governance in banks, in the formulation of guidelines/ action plans/framework in the areas of risk management and formulation of the turnaround strategy, risk assessment and risk mitigation strategies of weak banks, innovation of products for Payment Systems etc. He was involved in the process of implementation of BASEL II and III. He has an experience of monitoring the process of NPA management in commercial banks as part of the banking supervision process.</p> <p>He was involved in regulation and supervision of credit lenders and investment vehicles in equity/ debt markets, Asset Reconstruction Companies and Mortgage guarantee companies, PPI, and aggregators in the payment space for non-banking finance intermediaries. He was the Country Head for Foreign exchange/ cross border transactions where he handled</p>

Sr. No.	Name	Age	Educational Qualification	Experience
				responsibilities of policy formulation, supervision, monitoring and compounding process and management of capital flows, both equity and debt. Presently, he is an Independent Consultant working with L&L Law Firm India as an Off Counsel on Foreign Exchange investment issues and Advisor to HDFC Bank.
9	Dr. T. T. Ram Mohan (Independent Director)	68 years	B. Tech. (IIT-Bombay), PGDM (IIM Calcutta), Ph.D. (Stern School of Business, New York University)	<p>Dr. T. T. Ram Mohan has wide-ranging experience in academics, policy-making, banking, management consulting and financial journalism. Presently, he is a Part-time Member at Prime Minister's Economic Advisory Council since October 2021.</p> <p>Dr. Ram Mohan has held several other positions in the past as under:</p> <ul style="list-style-type: none"> ➤ Visiting Faculty - Indian Institute of Management, Ahmedabad, FY 2021-22 ➤ Professor, Finance & Economics - Indian Institute of Management, Ahmedabad - (October 1998-January 2021) ➤ Visiting Faculty, Economics department - Stern School of Business, New York University (2001) ➤ Head of Research - Birla Marlin Securities, Bombay (August 1995-December 1996) ➤ Vice President, Equity Research - Bear Stearns, Hong Kong (May 1994-July 1995) ➤ Head of Strategic Development - Standard Chartered Bank, Bombay (April 1993-February 1994) ➤ Divisional Manager and Chief, Economics Division - Tata Economic Consultancy Services, Bombay (1982-84, 1989-93) ➤ Contributing Editor (South Asia) - Financial Times International Reports (1986-94) ➤ Economics Writer - India Abroad (New York) (1986-94) ➤ New York Correspondent - The Economic Times (1988-89) ➤ Officer, Projects - Industrial Credit and Investment Corporation of India (ICICI) (1981-82) <p>Presently, Dr. Ram Mohan is an Independent Director on the Board of IndusInd Bank Limited and a member of HR Advisory Board, Indian Overseas Bank</p> <p>He also has been a Director on the Boards of Royal Manor Hotels & Industries Ltd. (2003-05), Marwar Hotels Ltd. (2003-05), International Asset Reconstruction Company Ltd (2003-08), Rail Vikas Nigam Ltd (2005-08), Brics Securities Ltd (2004-13), Paterson Securities Pvt. Ltd. (2009-16), SBI Pension Funds Pvt. Ltd. (2007-14), GNFC Ltd. (2005-14), IndusInd Bank Ltd. (2006-14), SBICAPS Securities Ltd (2014-19), Rural Electrification Corporation Ltd (2015-19) and Canara HSBC Life Insurance Company Ltd (2017- 20).</p> <p>He was associated with many Committees of RBI and has been a member of Committee reviewing NPAs in power financing Companies, Ministry of Power, Government of India, member of Sub-Group of Finance Ministry on Expanding Institutional Finance for Infrastructure, 2020 and member of SEBI's Primary Market Advisory Committee.</p>

Sr. No.	Name	Age	Educational Qualification	Experience
10	Mr. Olivier Mariee	57 Years	Master of Business Administration	<p>Mr. Olivier Mariee is CEO of CPR Asset Management - Paris and Head of Joint Ventures at Amundi - Paris. Mr. Mariee joined Amundi in September 2021 from Direct Assurance (AXA Group).</p> <p>Having spent most of his career with the AXA Group, Mr. Olivier Mariee has in-depth knowledge of the asset and wealth management industry and its clients. He was CEO of Direct Assurance (AXA Group) since 2020. Prior to that, he was Sales Director at AXA France since 2017, where he was in charge of defining and implementing the distribution strategy, marketing strategy and sales promotion. He was also in charge of the sales teams of the Life business lines (Savings, Pensions, Provident, Health) and the distribution networks of AXA France.</p> <p>From 2012 to 2017, Mr. Olivier Mariee was CEO of AXA Wealth Management and Head of Life & Savings Business Lines at AXA France, during which he was actively involved in the creation and development of AXA Wealth Europe in Luxembourg.</p> <p>Prior to 2012, he was Marketing Director of the AXA Group, having held various senior positions in Japan and the UK since 1999.</p> <p>From 1997 to 1999, he was Head of Private Banking at AXA Investment Managers. He joined the AXA Group in 1992 as Sales Manager for AXA France's network of Provident & Wealth management agents.</p> <p>Mr. Olivier Mariee is a graduate of the Institut Supérieur de Gestion, a French business school.</p>
11.	Mr. Ashwini Kumar Tewari	56 years	Bachelor's Degree in Engineering (Electrical & Electronics), CAIIB, CFP, Certificate Course in Management from XLRI	<p>Mr. Ashwini Kumar Tewari is a career banker and started his career in State Bank of India (SBI/Bank) in the year 1991 as a Probationary Officer and has spent more than three decades with SBI in India and abroad in various assignments.</p> <p>Mr. Tewari is a Managing Director (Corporate Banking and Subsidiaries) of SBI since November 21, 2023, and also a Whole Time Director handling the portfolio of Large Corporate and Commercial Credit business of SBI alongwith Associates & Subsidiaries of the SBI. This includes major non-bank business like Credit cards, Mutual Fund, Life & General Insurance, Capital Markets, Custodial Services etc.</p> <p>Prior to his appointment in Corporate Banking and Subsidiaries department, he was Managing Director (Risk, Compliance and Stressed Assets) since June 2022. There he was focusing on driving Climate Risk Management in the Bank and shaping the Stressed Assets Strategy of the Bank. Earlier to this, he was the Managing Director, handling International Banking, Information Technology and Non-Bank Subsidiaries of the Bank from January 2021. He was also involved in a big refresh in the technology space in SBI. Prior to becoming Managing Director at SBI, he served as Managing Director and CEO of SBI Cards and Payment Services Limited where he oversaw key partnerships inked with GPay, PayTM, BPCL etc. and steered the Company through the immediate aftermath of the Covid period.</p> <p>He was also the Country Head of the US Operations of SBI from April 2017 to July 2020. Prior to that, he was the Regional Head and General Manager, East Asia, for SBI, based in Hong Kong.</p> <p>Over the years, he held other leadership positions at SBI, including, the Deputy General Manager (Operations &</p>

Sr. No.	Name	Age	Educational Qualification	Experience
				Information Systems) International Banking, Head of SBI's Cash Management, Regional Manager, Branch Head, among others.

Notes:

3. Mr. Julien Fontaine was appointed as an Associate Director with effect from June 02, 2023.
4. Mr. Swaminathan Janakiraman ceased to be Associate Director with effect from June 26, 2023.
5. Mr. Vinay Tonse was appointed as an Associate Director with effect from September 15, 2023.
6. Mr. Vinay Tonse ceased to be Associate Director at the close of business hours on November 20, 2023.
7. Mr. Ashwini Kumar Tewari has been *appointed as an Associate Director w.e.f. January 10, 2024.*
8. Mr. Julien Fontaine ceased to be Associate Director at the close of business hours on January 10, 2024.
9. Mr. Olivier Mariee was appointed as Associate Director with effect from January 20, 2024

ii) Duties and Obligation of the Asset Management Company:

Duties and obligation of the AMC as specified in the SEBI (Mutual Funds) Regulations, 1996 are as under:

- 1) The asset management company shall take all reasonable steps and exercise due diligence to ensure that the investment of funds pertaining to any scheme is not contrary to the provisions of these regulations and the trust deed.
- 2) The asset management company shall exercise due diligence and care in all its investment decisions as would be exercised by other persons engaged in the same business.
- 2A) The asset management company shall obtain, wherever required under these regulations, prior in-principle approval from the recognized stock exchange(s) where units are proposed to be listed.
- 3) The asset management company shall be responsible for the acts of commissions or omissions by its employees or the persons whose services have been procured by the asset management company.
- 4) The asset management company shall submit to the trustees quarterly reports of each year on its activities and the compliance with these regulations.
- 5) The trustees at the request of the asset management company may terminate the assignment of the asset management company at any time:

Provided that such termination shall become effective only after the trustees have accepted the termination of assignment and communicated their decision in writing to the asset management company.

- 6) Notwithstanding anything contained in any contract or agreement or termination, the asset management company or its directors or other officers shall not be absolved of liability to the mutual fund for their acts of commission or omissions, while holding such position or office.
- 6A) (a) The Chief Executive Officer of the asset management company shall ensure that the mutual fund complies with all the provisions of the regulations and the guidelines or circulars issued in relation thereto from time to time and that the investments made by the fund managers are in the interest of the unit holders and shall also be responsible for the overall risk management function of the mutual fund.

(b) The Chief Executive Officer shall also ensure that the Asset Management Company has adequate systems in place to ensure that the Code of Conduct for Fund Managers and Dealers specified in PART - B of the Fifth Schedule of these regulations are adhered to in letter and spirit. Any breach of the said Code of Conduct shall be brought to the attention of the Board of Directors of the Asset Management Company and Trustees.

Explanation: For the purpose of this sub-regulation, the words 'these regulations' shall mean and include the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended from time to time.

- 6B) (a) The fund managers (whatever the designation may be) shall ensure that the funds of the schemes are invested to achieve the objectives of the scheme and in the interest of the unit holders.

(b) The Fund Managers (whatever be the designation) shall abide by the Code of Conduct for Fund Managers and Dealers specified in PART - B of the Fifth Schedule of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and submit a quarterly self-certification to the Trustees that they have complied with the said code of conduct or list exceptions, if any.

Explanation:- For the purposes of this sub-regulation, the phrase "Fund Managers" shall include Chief Investment Officer (whatever be the designation).

6C) (a) The Dealers (whatever be the designation) shall ensure that orders are executed on the best available terms, taking into account the relevant market at the time for transactions of the kind and size concerned to achieve the objectives of the scheme and in the best interest of all the unit holders.

(b) The Dealers (whatever be the designation) shall abide by the Code of Conduct for Fund Managers and Dealers specified in PART - B of the Fifth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and submit a quarterly self-certification to the Trustees that they have complied with the said code of conduct or list exceptions, if any.

7) a. An asset management company shall not through any broker associated with the sponsor, purchase or sell securities, which is average of 5% or more of the aggregate purchases and sale of securities made by the mutual fund in all its schemes.

Provided that for the purpose of this sub-regulation, aggregate purchase and sale of securities shall exclude sale and distribution of units issued by the mutual fund.

Provided further that the aforesaid limit of 5% shall apply for a block of any three months.

b. An asset management company shall not purchase or sell securities through any broker [other than a broker referred to in clause (a) of sub-regulation (7)] which is average of 5% or more of the aggregate purchases and sale of securities made by the mutual fund in all its schemes, unless the asset management company has recorded in writing the justification for exceeding the limit of 5% and reports of all such investments are sent to the trustees on a quarterly basis.

Provided that the aforesaid limit shall apply for a block of three months.

8) An asset management company shall not utilise the services of the sponsor or any of its associates, employees or their relatives, for the purpose of any securities transaction and distribution and sale of securities:

Provided that an asset management company may utilize such services if disclosure to that effect is made to the unit holders and the brokerage or commission paid is also disclosed in the half yearly annual accounts of the mutual fund.

Provided further that the mutual funds shall disclose at the time of declaring half-yearly and yearly results;

- i) Any underwriting obligations undertaken by the schemes of the mutual funds with respect to issue of securities associate companies,
- ii) Devolvement, if any,
- iii) Subscription by the schemes in the issues lead managed by associate companies
- iv) Subscription to any issue of equity or debt on private placement basis where the sponsor or its associate companies have acted as arranger or manager.

9) The asset management company shall file with the trustees the details of transactions in securities by the key personnel of the asset management company in their own name or on behalf of the asset management company and shall also report to the SEBI, as and when required by the SEBI.

10) In case the asset management company enters into any securities transactions with any of its associates a report to that effect shall be sent to the trustees at its next meeting.

11) In case any company has invested more than 5 per cent of the net asset value of a scheme, the investment made by that scheme or by any other scheme of the same mutual fund in that company or its subsidiaries shall be brought to the notice of the trustees by the asset management company and be disclosed in the half yearly and annual accounts of the respective schemes with justification for such investment provided the latter investment has been made within one year of the date of the former investment calculated on either side.

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14) The asset management company shall file with the Trustee and the SEBI –

- (a) Detailed bio-data of all its directors along with their interest in other companies within fifteen days of their appointment; and
- (b) Any change in the interests of directors every six months.
- (c) A quarterly report to the trustees giving details and adequate justification about the purchase and sale of the securities of the group companies of the sponsor or the asset management company as the case may be, by the mutual fund during the said quarter.

15) Each director of the Asset Management Company shall file the details of his transactions of dealing in securities with the trustees on a quarterly basis in accordance with the guidelines issued by the Board.

16) The asset management company shall not appoint any person as key personnel who has been found guilty of any economic offence or involved in violation of securities laws.

17) The asset management company shall appoint registrars and share transfer agents who are registered with the Board.

Provided if the work relating to the transfer of units is processed in-house, the charges at competitive market rates may be debited to the scheme and for rates higher than the competitive market rates, prior approval of the trustees shall be obtained and reasons for charging higher rates shall be disclosed in the annual accounts.

18) The asset management company shall abide by the Code of Conduct as specified in Part A of the Fifth Schedule.

(16A) The asset management company shall invest such amounts in such schemes of the mutual fund, based on the risks associated with the schemes, as may be specified by the Board from time to time

19) The asset management company shall not invest in any of its scheme, unless full disclosure of its intention to invest has been made in the offer documents, in case of schemes launched after the notification of Securities and Exchange Board of India (Mutual Funds) (Amendment) Regulations, 2011:

Provided that an asset management company shall not be entitled to charge any fee on its investment in that scheme.

20) The asset management company shall not carry out its operations including trading desk, unit holder servicing and investment operations outside the territory of India.

19) The asset management company shall compute and carry out valuation of investments made by its scheme(s) in accordance with the investment valuation norms specified in Eighth Schedule, and shall publish the same.

20) The asset management company and the sponsor of the mutual fund shall be liable to compensate the affected investors and/or the scheme for any unfair treatment to any investor as a result of inappropriate valuation.

21) The asset management company shall report and disclose all the transactions in debt and money market securities, including inter scheme transfers, as may be specified by the Board.

Information on Key Personnel:

The day-to-day operations of the AMC for Mutual Fund are looked after by experienced and qualified professionals, consisting of senior officials on deputation from the State Bank of India and AMUNDI as well as directly recruited officials of the AMC. All the key personnel are based at the registered office of the AMC.

Name/	Age	Designation	Educational Qualification	Total No. of years of Experience	Brief Experience
Mr. Shamsheer Singh	57 years	(Managing Director & CEO)	B.Com., CAIIB – Part II	34	<p>Mr. Shamsheer Singh, Deputy Managing Director of State Bank of India (SBI), is on deputation to SBI Funds Management Limited since November 02, 2022. Mr. Singh joined SBI in June 1990 as Probationary Officer and has more than 32 years of experience.</p> <p>Before his deputation to SBIFML, he was heading the Ahmedabad Circle of SBI as Chief General Manager from November 2020 responsible for driving business growth and ensuring regulatory compliance across 1400+ branches of SBI. He spearheaded SBI's retail business operations across the Gujarat State, Union Territory of Dadra and Nagar Haveli and Daman and Diu.</p> <p>Other key assignments held by Mr. Singh during the last 10 years with SBI are as under:</p> <ul style="list-style-type: none">• General Manager - Head of Institutional Relationship Group of SBI with Indian and International Banks and Head of Treasury Team of International Banking Group (IBG) at SBI's Corporate Centre overseeing treasury operations of all Foreign Offices of SBI across the globe. (December 2019 to November 2020);• Regional Head - Middle East, West Asia and North Africa (MEWANA) region - General Manager, Dubai, UAE (December 2017 to December 2019);• Country Head & CEO, SBI Operations, Bahrain - Deputy General Manager (August 2014 to December 2017);• Deputy General Manager (Compliance), International Banking Group, Corporate Centre, Mumbai (June 2014 to August 2014);• Deputy General Manager (SME), SBI, Local Head Office, Chandigarh (May 2014 to June 2014);• Deputy General Manager – Defence Banking, Alternate Channels and Products, SBI, Local Head Office, Chandigarh (November 2013 to May 2014);• Chief Dealer, Interest Rate Markets, Global Markets, Corporate Centre, Mumbai – Assistant General Manager (April 2012 to November 2013).

Name/	Age	Designation	Educational Qualification	Total No. of years of Experience	Brief Experience
Mr. Denys de Campigneulles	62 years	(Deputy Chief Executive Officer)	Institute of Investment Management & Research – IMRO – London, UK; Securities and Futures Commission - SFC - Hong Kong: Responsible Officer, Type 1: Dealing in Securities, Type 4: Advising in Securities, Type 9: Asset Management	36 years	<p>Mr. Denys de Campigneulles has been deputed from Amundi Group as Deputy Chief Executive Officer of SBI Funds Management Limited w.e.f. March 07, 2020. Mr. de Campigneulles has over 36 years of extensive experience in financial services.</p> <p>Prior to joining SBI Funds Management Limited as Deputy Chief Executive Officer, Mr. de Campigneulles worked as CIO with LCL Bank Paris France. Prior to working as CIO with LCL Bank Paris France, Mr. de Campigneulles worked from 2009 to 2016 as Head of Fixed Income Business Department & Investment Specialists with AMUNDI Paris France. He worked from 2005-2009 as Deputy Chief Executive Officer Asia with AMUNDI Hong Kong. He also held the position of CIO from 2002 – 2005 with NH-CA ASSET MANAGEMENT, SEOUL. From 1994 to 2002 he held various position in London and Paris for Global Fixed Income Management Department. Between 1988 to 1994, he worked with BANQUE BRUXELLES LAMBERT (PARIS). From 1986 to 1988, he worked for CREDIT LYONNAIS (PARIS).</p>
Mr. Rajeev Radhakrishnan	47 years	Chief Investment Officer - Fixed Income	B.E (Production). MMS (Finance), C.F.A. (USA)	21 years	<p>Total experience of 21 years in funds management. Around 15 years in Fixed Income funds management and dealing. Previously he was associated UTI Asset Management Company Ltd. as Co - Fund Manager</p> <p>Past experiences:</p> <ul style="list-style-type: none"> • SBI Funds Management Limited - (From June 09, 2008 onwards) • Co - Fund Manager - UTI Asset Management Company Limited (June 2001-2008)
Mr. Rama Iyer Srinivasan	54 years	Chief Investment Officer - Equity	M.Com & MFM	31 years	<p>Having experience of more than 31 years in the area of financial services. Prior to joining SBI Funds Management Limited Mr. Srinivasan was with Future Capital Holding, asset management and financial services entity of the Future Group, where he worked as Head - Portfolio Management and was responsible for Portfolio Management & Equity Research. Before that he worked with many organizations viz: Principal PNB AMC; Imperial Investment Advisor; Indosuez W.I. Carr Securities; Inquire (Indian Equity Research); Sunidhi Consultancy (Research unit); Capital Market Publishers etc.</p>
Mr. Ganesan Sonaimuthu	Age: 64 years	Chief Operating Officer	B.SC, PGDCA, CAIIB	43 years	<p>Mr. Ganesan has a rich experience of around 43 years in various critical functional areas like admin, credit, financials, investment management, performance monitoring, marketing, planning and HR. Prior to joining SBIFML in June 2020, he was associated with State Bank of India (SBI) for 35 years since March 1985 and has held various important positions at SBI. Mr. Ganesan</p>

Name/	Age	Designation	Educational Qualification	Total No. of years of Experience	Brief Experience
					superannuated from the services of SBI as General Manager (Associates and Subsidiaries) on January 31, 2020 where he was Controller of Branches with budgetary responsibility for business, HR, Vigilance administration and premises. He continued as an Advisor at SBI advising in the matters relating to Regional Banks until May 31, 2020. Mr. Ganesan has also served as Director on the four subsidiary companies of SBI for over 2 years.
Ms. Vinaya Datar	52 years	Chief Compliance Officer & Company Secretary	B.Sc., C.S., L.L.B.	29 years	<p>Having overall experience of more than 29 years including over 23 years in the field of financial services. She has extensively worked in the areas of Compliance, Secretarial, and Legal.</p> <p>Prior to this assignment, she was Assistant Vice President - Compliance with Mirae Asset Global Investments (India) Pvt. Ltd. She has also been previously associated with Reliance Capital Asset Management Ltd, IL&FS Limited and UTI Infrastructure & Services Limited.</p>
Mr. R. S. Srinivas Jain	50 years	Chief of Strategy, Digital & Technology	B.Com	30 years	<p>Experience of over 30 years in Financial Services industry, including over 23 years in asset management companies.</p> <p>Assignment during the past years:</p> <p>Associated with SBIFML since May 2001. His last assignment was as Regional head, South, SBI Funds Management Pvt. Ltd. Before joining to SBI Funds Management P. Ltd, he has been associated with Birla Sunlife AMC, Investment India Pvt. Ltd. Kotak Securities etc.</p>
Mr. Aparna Nirgude	51 years	Chief Risk Officer	B.Com, MBA	27 years	<p>Experience of over 27 years in the mutual fund industry in the area of equity research and funds management.</p> <p>Assignment during the last few years:</p> <ul style="list-style-type: none"> • Associated with SBIFML since June 1993. March 2005 onwards - Chief Risk Officer • February 2005 – March 2005 - Vice President (Investment Risk & Monitoring) • August 2000 – February 2005 - Head of Research • July 1998 – August 2000 - Equity dealer • September 1994 – June 1998 - Portfolio Manager
Mr. D. P. Singh	62 years	Deputy Managing Director and Joint CEO	M.Com., P. G. Diploma in Personnel Management & Industrial Relations (DPMIR) & CAIIB	32 years	Mr. D. P. Singh has experience of more than 32 years and is associated with SBIFML since 1998. Mr. Singh was appointed as Head of Sales in 2008 and is responsible for supervising the sales function of various SBIMF schemes and administering the Sales Offices across the country. Prior to this, he was designated as Zonal Head – North of SBIFML.
Mr. Inderjeet Ghuliani	55 years	Chief Financial Officer	B. Com, CA, CMA, CAIIB	29 years	Mr. Inderjeet Ghuliani joined SBIFML in June 2008 and is involved in company accounts, financial management, taxation and administration activities.

Name/	Age	Designation	Educational Qualification	Total No. of years of Experience	Brief Experience
					He has over 29 years of experience in the area of financial services. Prior to joining SBIFML, he was associated with entities like JCT Ltd, Crompton Grievs Ltd, Bank of India, UTI Bank, State Bank of Bikaner and Jaipur and Small Industrial Development Bank of India wherein he primarily handled activities pertaining to finance and accounts department.
Mr. C A Santosh /	50 years	Investor Relations Officer	B.Sc. (Botany)	28 years	Mr. C A Santosh has more than 28 years of experience in Customer Service and is associated with SBIFML since December 2007 in various capacities including Head – Customer Service and Zonal Customer Service Manager (West and Mumbai Zones). Prior to SBIFML, Mr. C A Santosh was associated with Kotak Mahindra Bank as Chief Manager – Customer Contact Center and was responsible for running the Contact Center Operations and handling query/request/complaints of customers. He was also associated with ICICI Bank, KLM/Northwest Airlines and Jet Airways.
Mr. Neeraj Kumar	55 years /	Dealer (Equity) & Fund Manager	B Com (H), CA	26 years	26 years experience in equity dealing, equity research & Finance & Accounts Dept. Assignment during the past years: <ul style="list-style-type: none"> • Equity Dealer - SBI Funds Management Limited - from 26/10/2006 till date • Equity Dealer, Equity Research Analyst - Life Insurance Corporation of India- September 1996 to October 2006
Mr. Raviprakash Sharma	46 years	Chief Dealer (Equity) & Fund Manager	B.Com, C.A., C.F.A (USA)	25 years	Mr. Sharma has over 25 years of experience in Indian capital markets spanning across Equity as well as Fixed Income segments. Prior to joining SBI Funds Management Limited in January 2011, Mr. Sharma was associated with HDFC Asset Management Limited as Sr. Manager in the portfolio management services division. In his earlier assignments he has also worked with Citigroup Wealth Advisors India Pvt. Ltd. (Financial Advisor), Kotak Securities Ltd. (Non-Discretionary PMS) as well as with Birla Sun Life Securities Ltd. (Fixed Income Segment).
Mr. Tanmaya Desai	41 years	Fund Manager	B.E (Electronics), MBA (Finance), C.F.A(USA)	19 years	Mr. Desai has close to 19 years of work experience with over 12 years of experience in Indian capital markets. Past Experience: <ul style="list-style-type: none"> • From May 2008 till date - as Research Analyst - Investments with SBI Funds Management Limited. • From August 2004 to June 2006 - as Lecturer, Electronics Department with D J Sanghvi College of Engineering, Mumbai. • From September 2003 – April 2004 – as Software Engineer with PATNI COMPUTER SYSTEMS LTD, Mumbai.

Name/	Age	Designation	Educational Qualification	Total No. of years of Experience	Brief Experience
Mr. Ruchit Mehta	43 years	Head of Research	B.Com, MSc Finance. CFA Charter holder	19 years	<p>Ruchit has over 19 years experience in the industry as an analyst and over 11 years as a fund manager. Ruchit is currently the Head of Research at SBI Funds Management Ltd. Associated with SBI Funds Management Ltd since April 2010.</p> <ul style="list-style-type: none"> • May 2006 – March 2010: AVP & Assistant Fund Manager, HSBC Asset Management Pvt. Ltd. • July 2004 – May 2006: Analyst, ASK Raymond James & Associates Pvt. Ltd. • Feb 2004 – July 2004: Associate, Prabhudas Lilladher Pvt. Ltd.
Ms. Nidhi Chawla	38 years /	Fund Manager	BBS, MBE, CFA (USA)	16 years	<p>Ms. Nidhi has over 16 years experience in Mutual Fund Industry. She joined SBI Funds Management Limited in May 2007. She has been working as an equity research analyst covering various sectors including Real Estate, Infrastructure and Construction.</p>
Mr. Saurabh Pant	39 years	Fund Manager	B.Com, MBE, C.F.A(USA) Level III candidate	17 years	<p>Mr. Saurabh has over 17 years experience in Indian capital markets in the capacity of research analyst and fund management. Currently he is the Fund Manager.</p> <ul style="list-style-type: none"> • From May 2007 to June 2011- as Research Analyst with SBI Funds Management Ltd.
Mr. R. Arun	41 years	/ Fund Manager	Financial Risk Manager (GARP), PG Finance & B.Com	10 years	<p>Mr. R. Arun has over 18 years of work experience including 10 years of experience in mutual fund Industry as Credit Research Analyst. He has been associated with SBI Funds Management Limited from March 2009 onwards as Credit Analyst. Prior to joining SBI Funds Management, he worked with ING Investment Management, Deutsche Bank Operations India & Crisil as Credit Analyst.</p>
Mr. Dinesh Balachandran	44 years	Fund Manager	B. Tech (IIT-B), M. S. (MIT, USA), CFA Charter holder	22 years	<p>Mr. Dinesh has over 22 years of experience in the industry primarily as Research Analyst. Currently he is the Fund Manager.</p> <p><u>Past Experiences:</u></p> <ul style="list-style-type: none"> • Mar 2012 – till date: Joined as Senior Credit Analyst, SBI Funds Management Limited • Aug 2004 – Dec 2011: Research Analyst, Fidelity Investments, USA • Sep 2001 – July 2004: Research Associate, Fidelity Investments, USA
Mr. Lokesh Mallya	44 years	Fund Manager & Credit Analyst	MBA, CFA, FRM	17 years	<p>Lokesh Mallya joined SBIFML in October 2014 as Credit Analyst. He has over 17 years of experience in research in the Indian fixed income market and fund management. Prior to joining SBIFML, Mr. Mallya was working with Birla SunLife Asset Management Company Limited as Fund Manager (Sept 2009-Sept 2014) and as Credit Analyst (July 2006-Aug 2009).</p>
Ms. Mansi Sajeja	41 years	Fund Manager & Credit Analyst	Post Graduate Diploma in Business Management, CFA	16 years	<p>Mansi Sajeja joined SBIFML in September 2009 as Credit Analyst. Prior to joining SBIFML, Mansi was Rating Analyst at ICRA Limited from March 2006 to September 2009.</p>

Name/	Age	Designation	Educational Qualification	Total No. of years of Experience	Brief Experience
Ms. Ranjana Gupta	51 years	Dealer and Fund Manager	B. Com.	28 years	Ranjana Gupta joined SBIFML in 2008 as Fixed Income Dealer and has over 28 years of experience in capital market. Prior to joining SBIFML, Ranjana was heading the broking activities at Twentyfirst Century Shares and Securities Ltd from May 1995 to February 2008. She started her career as a dealer in 1995 with OTCEI (Over the Counter Exchange of India). Ranjana is a Commerce graduate from Mumbai University.
Mr. Harsh Sethi	43 years	Equity Dealer & Fund Manager	B. Com (Hons.), CA, CS	19 years	Harsh Sethi joined SBIFML in May 2007 as Product Manager and was responsible for product development and management. Prior to joining SBIFML, he was working with J. P. Mangal & Co. as Senior Assistant from March 2005 to March 2007 handling Audit & Taxation. Currently he is Equity Dealer and Fund Manager.
Mr. Mohit Jain	34 years	(Fund Manager & Credit Analyst) Dedicated Fund Manager for Overseas Investments	B.E (Engineering), CFA	12 years	Mr. Mohit Jain joined SBI Funds Management Limited (SBIFML) in May 2015 as Credit Analyst and has over 12 years of experience in the area of financial services. Prior to joining SBIFML, Mr. Jain was working with Crisil Limited as Research Analyst (Jan 2012-Apr 2015).
Mr. Rohit Shimpi	44 years	Fund Manager	B. Com, PGDBM, CFA Charter holder	21	Rohit Shimpi, Fund Manager, Portfolio Management Services (PMS) of SBI Funds Management Limited (SBIFML) has been transferred to Mutual Fund Department w.e.f. November 01, 2018 and is responsible for fund management and advisory services. Rohit joined SBIFML in 2006 as Equity Analyst. He had also been managing our Offshore Fund between March 2011-October 2015. Rohit then moved to PMS division of SBIFML as Fund Manager in October 2015. Before joining SBIFML, he had worked with SGA News Ltd (Television 18 Group) as a Research Analyst for the firm's flagship financial news channel, CNBC TV18. Prior to that, he was a researcher with JP Morgan's offshore research centre. Rohit started his career as a management trainee with HDFC Standard Life Insurance.
Ms. Valsa Shobhy	53 years	Debt Dealer	B.A., LLB., MBA	21 years	Ms. Valsa Shobhy has been associated with SBI Funds Management Limited since July 1996. Currently, she is Debt Dealer handling Daily Liquidity management, debt dealing and deal settlements. She is part of the Investments team since September 2003.
Mr. Milind Agrawal	38 years	Fund Manager	B. Tech. – Mechanical Engineering (Nirma University); PGDM– Finance (MDI, Gurgaon; CFA Charter holder, CFA	15 years	Milind joined SBI Funds Management Limited in May 2018 as an Equity Research Analyst. He has an experience of over 15 years, of which more than 13 years have been in the Financial services industry. Before joining SBIFML, he had worked with Goldman Sachs Services Pvt. Ltd. as an Equity Research Analyst for 6 years. Prior to that he has experience working in the FX Consulting and IT space.

Name/	Age	Designation	Educational Qualification	Total No. of years of Experience	Brief Experience
			Institute, USA.		
Mr. Raj Gandhi	42 years	Fund Manager for ETCDs	CFA – CFA Institute, USA, Diploma in Business Finance – ICFAI University, Master in Management Studies - Finance from K. J Somaiya, Mumbai	17 years	Raj Gandhi joined SBIFML in October 2017 and focusses on tracking commodities and related sectors such as Energy, Metals (including precious metals). Prior to joining SBIFML, he was working with Sundaram Mutual Fund. Previously, he worked with Principal PNB asset management company, Deutsche and UTI securities. Entire cumulative work experience of 17 years is centred around tracking commodities and related sectors. Raj holds a Masters in Finance from KJ Somaiya Institute of Management. Raj is also a Charter holder of the CFA Institute, USA.
Mr. Viral Chhadva	41 years	(Equity Dealer)	CFA Charter Holder from CFA Institute, USA, Master's in Financial Management (MFM) from Jamnalal Bajaj Institute of Management Studies (JBIMS)	18 years	Mr. Viral Chhadva (Equity Dealer) joined SBIFML in December 2020. He has over 18 years of experience in financial services sector. Prior to joining SBIFML, he was previously associated with IIFL Securities Limited (June 2008 till December 2020) and ICICI Securities Limited (June 2006 till June 2008) wherein he primarily handled execution of trades into Direct Market Access, Exchange Traded Funds and Derivatives.
Mr. Sanjay Pugaonkar	48 years x	Chief Information Security Officer (CISO)	Chief Information Security Officer (CISO)	21 years	Mr. Sanjay Pugaonkar joined SBIFML in May 2020. He has over 21 years of experience in the areas of IT and Information/ Cyber Security. Prior to joining SBIFML, he was previously associated with Tata AIA Life Insurance Co. Ltd (December 2010 till May 2020) as CISO wherein he primarily handled Information Security's GRC (Governance, Risk and Compliance). He also has experience of working across fast pacing industries like BFSI, Manufacturing, and Service providers.
Mr. Tejas Soman	31 years	Debt Dealer	Post Graduate Program in Securities Markets - From 'NISM', Bachelor's in Commerce – University of Mumbai	9 years	Mr. Tejas Soman (Debt Dealer) joined SBIFML in February 2020. He has over 9 years of experience in finance and service sector. Prior to joining SBIFML, he was previously associated with following entities. Yes Bank Limited (25th April 2016 – 14th Feb 2020) - Primarily handled sales of Government Bonds, State Development Loans and Treasury Bills STCI Primary Dealership (20th April 2015 – 21st April 2016) - Principally handled sales of Government Bonds, State Development Loans and Treasury Bills PricewaterhouseCoopers (PwC) (19th Nov 2012 – 1st July 2014) – Largely involved in Tax returns of income for

Name/	Age	Designation	Educational Qualification	Total No. of years of Experience	Brief Experience
					various entities including trusts, domestic companies and foreign companies.
Mr. Rohan Pillai	32 years	Fixed Income Dealer	Master of Science in Finance, Bachelor of Engineering	7 years	<p>Mr. Rohan Pillai joined SBIFML in June 2021. He has over 7 years of experience in finance and service sector.</p> <p>Prior to joining SBIFML, he was previously associated with following entities.</p> <p>ICICI Bank Limited (May 24, 2017 – May 28, 2021) – Primarily involved in credit analysis of various NCD proposals</p> <p>Jain Irrigation Systems Ltd (February 1, 2014 – July 31, 2014) - Principally involved in sales and execution of solar projects in Mumbai and nearby areas.</p>
Mr. Ardhendu Bhattacharya	39 years	Fixed Income Dealer	PGDM-Goa Institute of Management	14 years	<p>Mr. Ardhendu Bhattacharya (Fixed Income Dealer) joined SBIFML in April 2019. He has over 14 years of experience in finance sector.</p> <p>Prior to joining SBIFML, he was previously associated with following entities.</p> <p>ICICI Bank Limited (June 2014 – April 2019) - Primarily involved in trading in money markets and short term corporate bonds</p> <p>Citibank N.A. (April 2010 – June 2013) - Principally handled currency and trade sales</p>
Mr. Bhavin Vithlani	43 years	(Fund Manager)	B. Com, MMS (Finance)	20 years	<p>Mr. Bhavin Vithlani joined SBIFML in October 2018 as an Equity Research Analyst. He has over 20 years of experience in the finance sector.</p> <p>Prior to joining SBIFML, he was previously associated with following entities (assignments held during last 10 years):</p> <p>Axis Capital Limited (Erstwhile ENAM Securities Private Limited) (March 2006 – September 2018) - Primarily involved in equity research for Industrial and Power Sectors.</p> <p>Tower Capital & Securities Private Limited (October 2004 – March 2006) - Primarily involved in equity research for Industrial Sectors.</p>
Ms. Aparna Shanker	56 years	Fund Manager	B.Sc. LLB, MBA (Finance), PGD in Treasury & Forex Management	35 years	<p>Ms. Aparna Shanker has around 35 years of experience in financial services areas. She is associated with SBI Funds Management Limited since November 2007 and primarily involved in Fund Management activities in its PMS initiative since August 2012. She worked as Equity Research Analyst with the Mutual Fund team from November 2007 till July 2012.</p> <p>Prior to joining SBI Funds Management</p>

Name/	Age	Designation	Educational Qualification	Total No. of years of Experience	Brief Experience
					Limited in November 2007, Aparna worked with Sahara AMC Pvt. Ltd, where key responsibilities included equity research, developing and leading Research Team. She has also worked with organizations like Birla Global Finance Ltd and Unit Trust of India.
Mr. Adesh Sharma	41 years	Fund Manager	B.Tech, M.Tech, PGDBM	14 years	<p>Mr. Sharma has joined SBIFML in November 2017. He has over 14 years of experience in financial services sector.</p> <p>Prior to joining SBIFML, he was associated with following entities:-</p> <p>IDFC Limited (from September 2012 – October 2017) - primarily involved in Underwriting Debt Capital Market Desk Transactions</p> <p>Deutsche Bank AG (from May 2008 to September 2012) - served as Credit Risk Officer</p>
Mr. Pradeep Kesavan	44 years	Fund Manager (Dedicated Fund Manager for Overseas Investments)	B.Com, MBA (Finance), CFA(USA)	19 years	<p>Mr. Pradeep Kesavan joined SBIFML in July 2021. He has over 19 years of experience in financial services sector.</p> <p>Prior to joining SBIFML, he was associated with following entities:-</p> <p>Elara Securities Private Limited (from September 2017 to April 2021) - Primarily involved in top-down equity strategy.</p> <p>Accenture Solutions Private Limited (from October 2013 to August 2017) - Responsible for Strategy Consulting.</p> <p>Morgan Stanley India Private Limited (from March 2005 to September 2013) – Primarily responsible for corporate finance strategy.</p>
Ms. Vandana Soni	37 years	Fund Manager	MBA	10 years	<p>Ms. Vandana Soni joined SBIFML in December 2021 as Equity Research Analyst and has been involved in tracking of commodities and related sectors such as Cement, Metal, Oil and Gas. She has overall 10 years of experience in the area of financial services.</p> <p>Prior to joining SBIFML, she was associated with following entities wherein she was primarily involved in equity research of different sectors:</p> <ul style="list-style-type: none"> • SBICAP Securities Limited (April 2019 to December 2021) • Antique Stock Broking (October 2018 to April 2019) • CRISIL GR&A (January 2014 to September 2018)
Mr. Vivek Gedda	40 years	Fund Manager	B.Tech, MSc, MBA	14 years	<p>Mr. Vivek Gedda joined SBIFML in February 2022 as an Analyst and has been involved in research of IT and auto sector stocks. He has an overall 14 years of experience in the area of financial services.</p> <p>Prior to joining SBIFML, he was associated with following entities wherein he was primarily involved in equity</p>

Name/	Age	Designation	Educational Qualification	Total No. of years of Experience	Brief Experience
					research of IT and auto sectors -: HSBC Securities and Capital Markets India Limited (April 2015 - February 2022) HSBC Electronic Data Processing India Private Limited (February 2011 - March 2015)
Mr. Ashit Desai	43 years	Fund Manager	B.Com, PGDM, FRM	18 years	Mr. Ashil Desai joined SBIFML in April 2022 as an Analyst and has been involved in research of consumer sector stocks. He has an overall 18 years of experience in the area of financial services. Prior to joining SBIFML, he was associated with following entities wherein he was primarily involved in equity research of consumer sector-: Emkay Global Financial Services Limited (March 2018 -April 2022) SBICAPS Securities Ltd (June 2015 - February 2018) Batlivala & Karani Securities Ltd (April 2006 - June 2015)
Mr. Mohan Lal	41 years	Fund Manager	Post graduate diploma in Management	17 years	Mr. Mohan Lal joined SBIFML in September 2017 as an Equity Research Analyst and has been involved in research for chemicals, airlines, media, textiles, retail sectors stocks. He has an overall 17 years of experience in the area of financial services. Prior to joining SBIFML, he was associated with following entities wherein he was primarily involved as Equity Research Analyst-: Kotak Securities Limited (from January 2014 to September 2017) Elara Securities (India) Private Limited (from August 2009 to December 2013)

(iv) Research Team

The Research Team at SBIFML consists of following persons:

1. Ruchit Mehta – Head - Research, has total work experience of 19 years
2. Tanmaya Desai – Research & Fund Manager, has total work experience of over 16 years
3. Nidhi Chawla – Research & Fund Manager, has total work experience of 18 years
4. Mansi Sajeja – Research & Fund Manager, has total work experience of 18 years
5. Lokesh Mallya – Research & Fund Manager, has total work experience of 18 years
6. Mohit Jain – Analyst, has total work experience of 11 years
7. Adesh Sharma – Analyst, has total work experience of 16 years.
8. Prashanth Sridhar – Analyst, has total work experience of 6 years.
9. Sankalp Jain - Analyst, has total work experience of 8 years.
10. Namrata Mital – Economist, has total work experience of 11 years
11. Sukanya Ghosh - Quantitative Research Analyst, has total work experience of 18 years.
12. Raj Gandhi – Analyst, has total work experience of 18 years.
13. Milind Agrawal - Research & Fund Manager, has total work experience of 11 years.

14. Amit Bohara – Analyst, has total work experience of 7 years.
15. Mohan Lal – Analyst, has total work experience of 17 years.
16. Bhavin Vithlani - Analyst, has total work experience of 21 years.
17. Rajesh Disale - Analyst, has total work experience of 7 years.
18. Priyanka Dhingra – Analyst, has total work experience of 14 years.
19. Monica Bhaskar– Analyst, has total work experience of 9 years
20. Aniket Pradeep Mittal - Analyst, has total work experience of 10 years
21. Vandna Soni– Analyst, has total work experience of 15 years
22. Nityasurya Chandru– Analyst, has total work experience of 3 years
23. Vivek Gedda– Analyst, has total work experience of 14 years
24. Ashit Desai– Analyst, has total work experience of 19 years
25. Abhyuday Pal - Associate - Machine Learning, has total experience of 7 years
26. Varnika Khemani - Junior Economist, has total experience of 2 year
27. Pradeep Kumar Kesavan – Analyst, has total experience of 19 years
28. Arshad Perwez – Analyst, has total experience of 17 years
29. Arjun N – Analyst, has total experience of 8 years
30. Drushti Vishram Sawant – Analyst, has total experience of 1 year

(v) Procedures followed for Investment decisions

The investment policy manual defines the broad guidelines for investments by various funds. Fund managers invest based on the offer document limits, regulatory limits and internal guidelines as set out in the Investment policy manual. Fund managers take input from the research team. The Head of Research will be heading the research team and will be responsible for the research output and performance. The transactions relating to the investments will be carried out by Debt and Equity Dealers. The processes and risks in the Investment activities will be monitored through the Risk team and a senior functionary reporting to the deputy CEO. Investment committee is playing the role of governance and supervisory body for all investment related activities. The committee will hold a meeting on a periodic basis for a detailed review of portfolio holdings, scheme performance and investment strategy and also to ensure adherence to all internal processes. The risk origination for the investments is done based on the guidelines issued by SEBI and Board of Trustees. Concurrent auditors periodically check the limits and their reports are placed before the Audit Committee, which is comprised of the independent Directors and Trustees.

III. Service providers

1. Custodian

The Mutual Fund has following Custodians for various Schemes:

- i. HDFC Bank Ltd. (SEBI Registration Number: IN/CUS/001) Registered Office: HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai 400013. (For SBI Arbitrage Opportunities Fund, SBI Magnum Low Duration Fund and SBI Short Term Debt Fund)
- ii. SBI-SG Global Securities Services Pvt. Ltd. (SEBI Registration Number: IN/CUS/022), Registered Office: “B Wing”, Jeevan Seva, Annexe Building, Ground Floor, S.V. Road, Santacruz (West), Mumbai – 400054. (For all Schemes except SBI Arbitrage Opportunities Fund, SBI Magnum Low Duration Fund and SBI Short Term Debt Fund)
- iii. Orbis Financial Corporation Limited (SEBI Registration Number IN/CUS/020), Registered office at 4A, Ocus Technopolis, Sector-54, Golf Club Road, GURGAON, HARYANA, 122002

Role of Custodians

(1) Role of SBI-SG Global Securities Services Private Limited (For Gold and Gold related instruments for SBI – ETF Gold and for Gold related instruments for SBI Multi Asset Allocation Fund)

The Custodian may select Sub custodians to perform any of its duties, including holding gold in custody. In this case it has appointed Brinks India. By virtue of agreement entered into Asset Management Company (AMC) and Custodian, the Custodian may, with the prior written consent of the Trustees/AMC, entrust Gold held in the Account to a specified sub-custodian that is eligible to act as a custodian of Gold under applicable laws and regulations together with SEBI (Custodian) Regulations 1996 selected by Custodian with due care. The Custodian alone shall be fully liable for any fees, loss, damages, costs or charges of such Sub-Custodian. The Custodian shall continue to be liable and responsible to comply with the terms of the Agreement. The Trustees/AMC shall not

recognize any sub-custodian and there shall be no privity of contract between the Trustee/AMC and the Sub-custodian.

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The Custodian shall be fully responsible for custody/losses/ damages of physical gold whether the Custodian appoints Sub-custodian or not. Custodian will maintain all ledgers (or other records) reflecting Property in physical possession of Custodian or held by any Sub-Custodian.

In terms of the Agreement entered into with the custodian, the Custodian is liable for any loss, damage, cost, judgment, expense or any other liability including any physical loss, destruction or damage to the Property, except, for Losses arising from nuclear fission or fusion, radioactivity, war, terrorist event, invasion, insurrection, civil commotion, riot, strike, act of government or public authority, acts of God or a similar cause that is beyond the control of the Custodian ("Force Majeure").

In the event of such Force Majeure, the Custodian shall promptly inform the Trustee of the same; the disruption that such Force Majeure has caused to the services agreed to be provided by the Custodian under this Agreement and shall make immediate alternate arrangements so as to ensure that the services under the Agreement continue to be available to the Trustees.

Following activities form part of the Custody operations:

- a) Account opening and KYC
- b) Processing of initial creation/subscription of units
- c) Processing of redemption of units
- d) Reporting
- e) Reconciliation
- f) Valuation of the Gold as per LBMA prices with RBI exchange rate AM fix
- h) Business Continuation Plan

Account Opening and KYC:

KYC, due diligence requirements as specified /lay down by the Reserve Bank of India and Bank's internal rules are followed with regard to the opening of the Mutual Fund (MF) account.

Processing of Initial Creation/subscription of Units:

SBI Mutual Fund can invest in Gold and source gold from other agencies for the collections made by them. The custody division of SBI-SG Global Securities Services Pvt. Ltd will issue a pre-alert to the sub-custodian (Vault) advising the Quantity and the bar numbers that are to be accepted in the Mutual Fund name. As at close of day, the vault will have to advise the closing stock held in custody for the Mutual Fund along with the distinctive bar numbers. With regard to subsequent subscription of units, the Mutual Fund will advise SBI-SG Global Securities Services Pvt. Ltd details of the Authorized Participants name, quantity and value date of the transaction. Cash component if any will be deposited with State bank of India or as per transfer instructions received from the Mutual Fund. SBI-SG Global Securities Services Pvt. Ltd will process the transaction and instruct the vault agent to accept the metal on behalf of the fund. The vault will confirm receipt of the metal and confirm good/bad delivery status as per prescribed norms and vault the metal in the Mutual Fund's account with them. SBI-SG Global Securities Services Pvt. Ltd will settle the purchase for the Mutual Fund and update the Mutual Fund's holding accordingly.

if any will be deposited with State bank of India or as per transfer instructions received from the Mutual Fund. SBI-SG Global Securities Services Pvt. Ltd will process the transaction and instruct the vault agent to accept the metal on behalf of the fund. The vault will confirm receipt of the metal and confirm good/bad delivery status as per prescribed norms and vault the metal in the Mutual Fund's account with them. SBI-SG Global Securities Services Pvt. Ltd will settle the purchase for the Mutual Fund and update the Mutual Fund's holding accordingly.

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update the Mutual Fund's holding accordingly.

Processing of redemption of units:

Based on the Authorised Participant's request to the Mutual Fund, Custodian will receive written instructions with regard to redemption of units along with the Authorised Participants name, quantity and value date for the transaction. On receipt of confirmation from the Mutual Fund, instructions will be issued by Custodian to release the Gold to the Authorised Participants. Custodian will settle the redemption trade for the Mutual Fund and update the Mutual Fund's holding accordingly.

Reporting:

This is broadly classified into the following categories:

Client reporting:

- a) Holding report
- b) Daily transaction report (on month end)
- c) Fail trade report (as and when it happens)
- d) Pending deals report
- e) Asset valuation report
- f) Tax invoices as at month ends
- g) Statement of account

Regulatory reporting:

Data on purchase, subscription and redemption as and when it occurs coupled with the monthly, quarterly reporting as prescribed by SEBI. Presently there is no specific reporting to RBI.

Reconciliation:

The daily closing positions of ETF stocks is advised to the Mutual Fund.

Custody Charges:

Mutual Funds are billed on a monthly basis for the custody charges based on the agreed fee structure. The billing is accompanied with a detailed annexure which gives day wise transaction charges and the holding position with respective valuations for each day.

Compliance:

The SBISG's Compliance Officer is responsible for the overall compliance of this business.

Physical Risk:

The risk of loss through transportation, storage and delivery are insured by the SBI-SG Global Securities Services Pvt. Ltd as per their group policy.

Disaster recovery Plan:

Existing operations are centralized in Mumbai. The back up for all financial transactions is taken on a daily basis by SBI-SG Global Securities Services Pvt. Ltd. Their staff can access the information to it.

Role of HDFC Bank Limited / SBI-SG Global Securities Services Pvt. Ltd.

The custodian will be responsible for Opening of custody scheme accounts of the AMC based on specific instructions from the AMC. They will then obtain necessary Stock Exchange mapping and codes required for Trading in the schemes in the various asset classes. Post obtaining these codes the custodian will inform the AMC.

The Custodian will be required to take delivery of all securities belonging to the scheme and to hold them in separate custody account and separately from the assets of their other clients. The Custodian will ensure that the sale, purchase and registration of the securities and transfer of cash is done on a timely manner to the respective stock Exchanges and counter parties. The Custodian will deliver securities and cash only as per instructions of the AMC. The custodian shall be responsible to do all the regulatory reporting on behalf of the client. The custodian will apply for IPO, QIP, Rights, FPO, Buybacks and all primary market transactions in Equity and Debt asset classes based on the instructions given by the AMC. The custodian will ensure that BCP setup is maintained, and timely testing is data.

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The Custodian shall collect, receive, and deposit in the bank accounts of the Fund with the Bank, income, interest, redemption, dividend, and other payments of whatever kind with respect to the securities and other assets and items held by or to the order of the Custodian. They will also ensure that every corporate action is captured and tracked for the securities held by the AMC. The custodian will ensure all types of reporting for Holdings, cash statement, corporate actions, trades, and settlements is done to the AMC in a prompt and timely manner. For their services, the Custodian shall be paid a custodial fee as agreed upon by the AMC and the Custodian and within the limits given

in the section “Expenses”. The AMC reserves the right to change the Custodian at any time with the approval of the Board of Directors of the Trustees Company and the Board of Directors of the AMC.

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Role of ORBIS Private Limited (for SBI ETF Gold and SBI Multi Asset Allocation Fund)

1. On-boarding & KYC with regard to opening of Demat Accounts & KRA registration
2. Assisting in opening of POA Bank account
3. Account Set Up (Demat, Commodity Electronic Accounts, Bank & Custody Accounts)
4. Custody services
5. Clearing and Settlement of Cash Market transactions ensuring settlement of transactions at contracted rates within contracted period as per accepted practices
6. Clearing & Settlement of Derivative trades including Commodity Derivatives, if any
7. Operation of POA Demat & Bank Account
8. Brokerage payment to Trading Members on behalf of Client/ AMC
9. Monitoring, recording and intimation of Corporate Actions
10. Action on Voluntary Corporate Actions under Client/ AMC’s instructions
11. Reporting – Transaction Reports, Holding Statement, Bank statements
12. Providing relevant Client/ AMC account information to their Authorized Nominee

2. Registrar & Transfer agent

The Mutual Fund has appointed M/s Computer Age Management Services Limited (SEBI Registration Number: INR 000002813) situated at Rayala Towers, Tower 2, 7th floor, 158, Anna Salai, Chennai – 600002 Tamil Nadu (having Registered Office: New No.10, Old NO.178, M.G.R. Salai, Nungambakkam, Chennai- 600 034, India) as Registrars, Transfer Agents to the Scheme.

The Board of the Trustee and the AMC has ensured that the Registrar has adequate capacity to discharge responsibilities with regard to processing of applications and dispatching unit certificates/ account statements to the unitholders within the time limit prescribed in the Regulations and also has sufficient capacity to handle investor complaints.

3. Statutory auditor

SBIMF has appointed M/s Chokshi & Chokshi LLP, situated at 15/17, Raghavji B Bldg, Ground Floor, Raghavji Road Gowalia Tank, Off Kemps Corner, Mumbai 400 036 as the Statutory Auditor to the schemes of SBI Mutual Fund.

The AMC reserves the right to change the Auditor at any time with the approval of the Board of Directors of Trustee and AMC.

4. Legal counsel

Based on the issue on hand, the AMC appoints appropriate legal counsel on a case to case basis.

5. Fund Accountant

SBI-SG Global Securities Services Pvt. Ltd.,

Registered & Corporate Office: “B Wing”, “Jeevan Seva” Annexe Bldg., Ground Floor, S.V. Road, Santacruz (W), Mumbai – 400054.

6. Collecting Bankers

For Collecting Bankers to NFOs please refer Scheme Information Document of the respective schemes of the SBI Mutual Fund.

IV. Condensed financial information (CFI) for all the schemes launched by MF during the last three fiscal years (excluding redeemed schemes) in the format given below:

CFI in respect of schemes launched during the last three fiscal years and till May 31, 2024 (excluding redeemed schemes) in the format given below:

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 43 - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.6567	10.8737	10.5451	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.7941	11.6567	10.8737	10.5451
Annualised return**	1.1787	7.2009	3.1161	N.A.
Net Assets end of year/period (Rs. Crs.)	0.15	0.15	0.14	0.14
Ratio of Recurring Expenses to net assets ***	0.24	0.23	0.25	0.28

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 43 - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.6567	10.8737	10.5451	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.7941	11.6567	10.8737	10.5451
Annualised return**	1.1787	7.2009	3.1161	N.A.
Net Assets end of year/period (Rs. Crs.)	48.63	48.06	44.83	43.48
Ratio of Recurring Expenses to net assets ***	0.24	0.23	0.25	0.28

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 43 - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.7090	10.9072	10.5607	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.8489	11.7090	10.9072	10.5607
Annualised return**	1.1948	7.3511	3.2810	N.A.
Net Assets end of year/period (Rs. Crs.)	0.38	0.37	0.35	0.34
Ratio of Recurring Expenses to net assets ***	0.12	0.12	0.12	0.12

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 43 - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.7090	10.9072	10.5607	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.8489	11.7090	10.9072	10.5607

Annualised return**	1.1948	7.3511	3.2810	N.A.
Net Assets end of year/period (Rs. Crs.)	61.96	61.22	57.03	55.22
Ratio of Recurring Expenses to net assets ***	0.12	0.12	0.12	0.12

HISTORICAL PER UNIT STATISTICS	SBI NIFTY NEXT 50 INDEX FUND - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	16.3837	10.2369	11.1440	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	18.2360	16.3837	10.2369	11.1440
Annualised return**	11.3057	60.0455	(8.1398)	N.A.
Net Assets end of year/period (Rs. Crs.)	3.82	3.18	2.01	2.34
Ratio of Recurring Expenses to net assets ***	0.78	0.84	0.84	0.83

HISTORICAL PER UNIT STATISTICS	SBI NIFTY NEXT 50 INDEX FUND - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	16.3842	10.2367	11.1438	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	18.2362	16.3842	10.2367	11.1438
Annualised return**	11.3036	60.0535	(8.1400)	N.A.
Net Assets end of year/period (Rs. Crs.)	388.22	331.97	220.49	252.44
Ratio of Recurring Expenses to net assets ***	0.78	0.84	0.84	0.83

HISTORICAL PER UNIT STATISTICS	SBI NIFTY NEXT 50 INDEX FUND - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	16.6207	10.3328	11.1924	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	18.5139	16.6207	10.3328	11.1924
Annualised return**	11.3906	60.8538	(7.6802)	N.A.
Net Assets end of year/period (Rs. Crs.)	5.34	4.16	2.35	2.01
Ratio of Recurring Expenses to net assets ***	0.33	0.34	0.34	0.33

HISTORICAL PER UNIT STATISTICS	SBI NIFTY NEXT 50 INDEX FUND - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	16.6212	10.3329	11.1924	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	18.5148	16.6212	10.3329	11.1924
Annualised return**	11.3927	60.8571	(7.6793)	N.A.
Net Assets end of year/period (Rs. Crs.)	525.01	406.13	211.88	169.36
Ratio of Recurring Expenses to net assets ***	0.33	0.34	0.34	0.33

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 44 - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022

NAV at the beginning of the year/period	11.5632	10.7903	10.4474	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.7004	11.5632	10.7903	10.4474
Annualised return**	1.1865	7.1629	3.2822	N.A.
Net Assets end of year/period (Rs. Crs.)	0.57	0.57	0.53	0.51
Ratio of Recurring Expenses to net assets ***	0.29	0.29	0.32	0.34

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 44 - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.5632	10.7903	10.4474	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.7004	11.5632	10.7903	10.4474
Annualised return**	1.1865	7.1629	3.2822	N.A.
Net Assets end of year/period (Rs. Crs.)	59.27	58.58	54.66	52.93
Ratio of Recurring Expenses to net assets ***	0.29	0.29	0.32	0.34

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 44 - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.6129	10.8219	10.4613	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.7527	11.6129	10.8219	10.4613
Annualised return**	1.2038	7.3093	3.4470	N.A.
Net Assets end of year/period (Rs. Crs.)	0.91	0.90	0.84	0.81
Ratio of Recurring Expenses to net assets ***	0.18	0.17	0.18	0.18

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 44 - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.6129	10.8219	10.4613	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.7527	11.6129	10.8219	10.4613
Annualised return**	1.2038	7.3093	3.4470	N.A.
Net Assets end of year/period (Rs. Crs.)	297.08	293.55	273.55	264.44
Ratio of Recurring Expenses to net assets ***	0.18	0.17	0.18	0.18

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 45 - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.5628	10.7829	10.4261	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.7013	11.5628	10.7829	10.4261
Annualised return**	1.1978	7.2327	3.4222	N.A.
Net Assets end of year/period (Rs. Crs.)	0.35	0.34	0.32	

				0.31
Ratio of Recurring Expenses to net assets ***	0.23	0.23	0.24	0.28

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 45 - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.5628	10.7829	10.4261	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.7013	11.5628	10.7829	10.4261
Annualised return**	1.1978	7.2327	3.4222	N.A.
Net Assets end of year/period (Rs. Crs.)	62.89	62.15	57.95	56.04
Ratio of Recurring Expenses to net assets ***	0.23	0.23	0.24	0.28

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 45 - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.6117	10.8138	10.4393	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.7524	11.6117	10.8138	10.4393
Annualised return**	1.2117	7.3785	3.5874	N.A.
Net Assets end of year/period (Rs. Crs.)	0.56	0.55	0.52	0.50
Ratio of Recurring Expenses to net assets ***	0.12	0.11	0.12	0.12

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 45 - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.6117	10.8138	10.4393	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.7524	11.6117	10.8138	10.4393
Annualised return**	1.2117	7.3785	3.5874	N.A.
Net Assets end of year/period (Rs. Crs.)	146.24	144.49	134.56	129.90
Ratio of Recurring Expenses to net assets ***	0.12	0.11	0.12	0.12

HISTORICAL PER UNIT STATISTICS	SBI NIFTY CONSUMPTION ETF - Single Plan			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	102.9066	72.3860	68.4793	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	106.3961	102.9066	72.3860	68.4793
Annualised return**	3.3909	42.1637	5.7049	N.A.
Net Assets end of year/period (Rs. Crs.)	12.80	11.92	9.04	14.71
Ratio of Recurring Expenses to net assets ***	0.29	0.29	0.30	0.30

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 46 - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022

NAV at the beginning of the year/period	11.5442	10.7819	10.4377	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.6841	11.5442	10.7819	10.4377
Annualised return**	1.2119	7.0702	3.2977	N.A.
Net Assets end of year/period (Rs. Crs.)	0.12	0.12	0.11	0.11
Ratio of Recurring Expenses to net assets ***	0.38	0.39	0.42	0.43

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 46 - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.5442	10.7819	10.4377	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.6840	11.5442	10.7819	10.4377
Annualised return**	1.2110	7.0702	3.2977	N.A.
Net Assets end of year/period (Rs. Crs.)	43.20	42.69	39.87	38.60
Ratio of Recurring Expenses to net assets ***	0.38	0.39	0.42	0.43

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 46 - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.5951	10.8137	10.4507	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.7374	11.5951	10.8137	10.4507
Annualised return**	1.2272	7.2260	3.4735	N.A.
Net Assets end of year/period (Rs. Crs.)	0.24	0.24	0.22	0.21
Ratio of Recurring Expenses to net assets ***	0.26	0.26	0.27	0.26

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 46 - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.5951	10.8137	10.4507	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.7374	11.5951	10.8137	10.4507
Annualised return**	1.2272	7.2260	3.4735	N.A.
Net Assets end of year/period (Rs. Crs.)	78.92	77.96	72.71	70.27
Ratio of Recurring Expenses to net assets ***	0.26	0.26	0.27	0.26

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 47 - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.4281	10.6659	10.3351	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.5657	11.4281	10.6659	10.3351
Annualised return**	1.2040	7.1461	3.2007	N.A.
Net Assets end of year/period (Rs. Crs.)	0.20	0.20	0.19	0.18

Ratio of Recurring Expenses to net assets ***	0.24	0.24	0.27	0.31
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HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 47 - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.4281	10.6660	10.3352	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.5657	11.4281	10.6660	10.3352
Annualised return**	1.2040	7.1451	3.2007	N.A.
Net Assets end of year/period (Rs. Crs.)	89.14	88.08	82.20	79.65
Ratio of Recurring Expenses to net assets ***	0.24	0.24	0.27	0.31

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 47 - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.4772	10.6961	10.3480	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.6172	11.4772	10.6961	10.3480
Annualised return**	1.2198	7.3027	3.3639	N.A.
Net Assets end of year/period (Rs. Crs.)	0.17	0.16	0.15	0.15
Ratio of Recurring Expenses to net assets ***	0.13	0.13	0.13	0.13

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 47 - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.4772	10.6961	10.3480	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.6172	11.4772	10.6961	10.3480
Annualised return**	1.2198	7.3027	3.3639	N.A.
Net Assets end of year/period (Rs. Crs.)	45.12	44.58	41.54	40.19
Ratio of Recurring Expenses to net assets ***	0.13	0.13	0.13	0.13

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 48 - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.3996	10.6357	10.3042	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.5341	11.3996	10.6357	10.3042
Annualised return**	1.1799	7.1824	3.2171	N.A.
Net Assets end of year/period (Rs. Crs.)	0.26	0.26	0.24	0.23
Ratio of Recurring Expenses to net assets ***	0.27	0.27	0.30	0.32

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 48 - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.3996	10.6357	10.3042	N.A.

Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.5341	11.3996	10.6357	10.3042
Annualised return**	1.1799	7.1824	3.2171	N.A.
Net Assets end of year/period (Rs. Crs.)	29.19	28.85	26.92	26.08
Ratio of Recurring Expenses to net assets ***	0.27	0.27	0.30	0.32

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 48 - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.4509	10.6675	10.3164	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.5882	11.4509	10.6675	10.3164
Annualised return**	1.1990	7.3438	3.4033	N.A.
Net Assets end of year/period (Rs. Crs.)	0.14	0.14	0.13	0.13
Ratio of Recurring Expenses to net assets ***	0.15	0.15	0.15	0.14

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 48 - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.4509	10.6675	10.3164	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.5881	11.4509	10.6675	10.3164
Annualised return**	1.1982	7.3438	3.4033	N.A.
Net Assets end of year/period (Rs. Crs.)	13.92	13.75	12.81	12.39
Ratio of Recurring Expenses to net assets ***	0.15	0.15	0.15	0.14

HISTORICAL PER UNIT STATISTICS	SBI BALANCED ADVANTAGE FUND - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	13.6656	10.8231	10.3044	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	14.0345	13.6656	10.8231	10.3044
Annualised return**	2.6995	26.2633	5.0338	N.A.
Net Assets end of year/period (Rs. Crs.)	92.32	90.79	74.75	85.87
Ratio of Recurring Expenses to net assets ***	1.60	1.63	1.63	1.56

HISTORICAL PER UNIT STATISTICS	SBI BALANCED ADVANTAGE FUND - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	13.6654	10.8230	10.3046	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	14.0343	13.6654	10.8230	10.3046
Annualised return**	2.6995	26.2626	5.0308	N.A.
Net Assets end of year/period (Rs. Crs.)	27,706.60	26,678.40	20,167.55	22,608.73
Ratio of Recurring Expenses to net assets ***	1.60	1.63	1.63	1.56

HISTORICAL PER UNIT STATISTICS	SBI BALANCED ADVANTAGE FUND - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	14.0370	11.0168	10.3833	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	14.4376	14.0370	11.0168	10.3833
Annualised return**	2.8539	27.4145	6.1011	N.A.
Net Assets end of year/period (Rs. Crs.)	17.30	15.76	12.37	11.16
Ratio of Recurring Expenses to net assets ***	0.70	0.73	0.62	0.39

HISTORICAL PER UNIT STATISTICS	SBI BALANCED ADVANTAGE FUND - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	14.0362	11.0162	10.3827	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	14.4369	14.0362	11.0162	10.3827
Annualised return**	2.8548	27.4142	6.1015	N.A.
Net Assets end of year/period (Rs. Crs.)	2,280.10	2,038.21	1,347.46	1,313.90
Ratio of Recurring Expenses to net assets ***	0.70	0.73	0.62	0.39

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 49 - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.3954	10.6240	10.2727	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.5371	11.3954	10.6240	10.2727
Annualised return**	1.2435	7.2609	3.4197	N.A.
Net Assets end of year/period (Rs. Crs.)	0.28	0.28	0.26	0.25
Ratio of Recurring Expenses to net assets ***	0.19	0.19	0.26	0.26

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 49 - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.3954	10.6240	10.2727	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.5371	11.3954	10.6240	10.2727
Annualised return**	1.2435	7.2609	3.4197	N.A.
Net Assets end of year/period (Rs. Crs.)	25.72	25.41	23.69	22.90
Ratio of Recurring Expenses to net assets ***	0.19	0.19	0.26	0.26

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 49 - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.4450	10.6547	10.2838	N.A.
Dividend *	-	-	-	-

NAV at the end of the year/period	11.5895	11.4450	10.6547	10.2838
Annualised return**	1.2626	7.4174	3.6066	N.A.
Net Assets end of year/period (Rs. Crs.)	0.12	0.12	0.11	0.11
Ratio of Recurring Expenses to net assets ***	0.08	0.08	0.08	0.08

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 49 - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.4450	10.6547	10.2838	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.5895	11.4450	10.6547	10.2838
Annualised return**	1.2626	7.4174	3.6066	N.A.
Net Assets end of year/period (Rs. Crs.)	337.85	333.64	310.60	299.79
Ratio of Recurring Expenses to net assets ***	0.08	0.08	0.08	0.08

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 50 - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2779	10.5189	10.2200	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.4139	11.2779	10.5189	10.2200
Annualised return**	1.2059	7.2156	2.9247	N.A.
Net Assets end of year/period (Rs. Crs.)	0.26	0.26	0.24	0.24
Ratio of Recurring Expenses to net assets ***	0.27	0.27	0.31	0.31

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 50 - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2779	10.5189	10.2200	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.4140	11.2779	10.5189	10.2200
Annualised return**	1.2068	7.2156	2.9247	N.A.
Net Assets end of year/period (Rs. Crs.)	34.81	34.39	32.08	31.17
Ratio of Recurring Expenses to net assets ***	0.27	0.27	0.31	0.31

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 50 - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.3308	10.5502	10.2310	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.4701	11.3308	10.5502	10.2310
Annualised return**	1.2294	7.3989	3.1199	N.A.
Net Assets end of year/period (Rs. Crs.)	0.12	0.12	0.11	0.10
Ratio of Recurring Expenses to net assets ***	0.12	0.12	0.12	0.12

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 50 - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.3308	10.5502	10.2310	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.4701	11.3308	10.5502	10.2310
Annualised return**	1.2294	7.3989	3.1199	N.A.
Net Assets end of year/period (Rs. Crs.)	77.87	76.92	71.62	69.46
Ratio of Recurring Expenses to net assets ***	0.12	0.12	0.12	0.12

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 51 - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2673	10.5012	10.1893	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.4053	11.2673	10.5012	10.1893
Annualised return**	1.2248	7.2954	3.0611	N.A.
Net Assets end of year/period (Rs. Crs.)	0.14	0.14	0.13	0.13
Ratio of Recurring Expenses to net assets ***	0.21	0.24	0.27	0.27

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 51 - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2673	10.5012	10.1893	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.4053	11.2673	10.5012	10.1893
Annualised return**	1.2248	7.2954	3.0611	N.A.
Net Assets end of year/period (Rs. Crs.)	10.23	10.11	9.42	9.14
Ratio of Recurring Expenses to net assets ***	0.21	0.24	0.27	0.27

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 51 - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.3134	10.5291	10.1986	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.4540	11.3134	10.5291	10.1986
Annualised return**	1.2428	7.4489	3.2406	N.A.
Net Assets end of year/period (Rs. Crs.)	0.01	0.01	0.01	0.01
Ratio of Recurring Expenses to net assets ***	0.10	0.10	0.10	0.10

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 51 - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.3127	10.5287	10.1987	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.4534	11.3127	10.5287	10.1987

Annualised return**	1.2437	7.4463	3.2357	N.A.
Net Assets end of year/period (Rs. Crs.)	266.87	263.59	245.32	237.63
Ratio of Recurring Expenses to net assets ***	0.10	0.10	0.10	0.10

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 52 - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2553	10.4954	10.1598	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.3933	11.2553	10.4954	10.1598
Annualised return**	1.2261	7.2403	3.3032	N.A.
Net Assets end of year/period (Rs. Crs.)	0.19	0.18	0.17	0.17
Ratio of Recurring Expenses to net assets ***	0.20	0.20	0.25	0.24

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 52 - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2553	10.4954	10.1598	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.3933	11.2553	10.4954	10.1598
Annualised return**	1.2261	7.2403	3.3032	N.A.
Net Assets end of year/period (Rs. Crs.)	12.84	12.68	11.83	11.45
Ratio of Recurring Expenses to net assets ***	0.20	0.20	0.25	0.24

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 52 - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2977	10.5208	10.1680	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.4384	11.2977	10.5208	10.1680
Annualised return**	1.2454	7.3844	3.4697	N.A.
Net Assets end of year/period (Rs. Crs.)	0.08	0.08	0.07	0.07
Ratio of Recurring Expenses to net assets ***	0.09	0.09	0.09	0.08

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 52 - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2977	10.5208	10.1680	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.4384	11.2977	10.5208	10.1680
Annualised return**	1.2454	7.3844	3.4697	N.A.
Net Assets end of year/period (Rs. Crs.)	114.16	112.76	105.01	101.49
Ratio of Recurring Expenses to net assets ***	0.09	0.09	0.09	0.08

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 53 - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022

NAV at the beginning of the year/period	11.2573	10.4971	10.1609	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.3998	11.2573	10.4971	10.1609
Annualised return**	1.2658	7.2420	3.3088	N.A.
Net Assets end of year/period (Rs. Crs.)	0.09	0.09	0.08	0.08
Ratio of Recurring Expenses to net assets ***	0.20	0.22	0.26	0.26

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 53 - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2573	10.4971	10.1609	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.3998	11.2573	10.4971	10.1609
Annualised return**	1.2658	7.2420	3.3088	N.A.
Net Assets end of year/period (Rs. Crs.)	29.20	28.83	26.88	26.02
Ratio of Recurring Expenses to net assets ***	0.20	0.22	0.26	0.26

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 53 - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2952	10.5197	10.1675	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.4398	11.2952	10.5197	10.1675
Annualised return**	1.2802	7.3719	3.4640	N.A.
Net Assets end of year/period (Rs. Crs.)	0.42	0.42	0.39	0.38
Ratio of Recurring Expenses to net assets ***	0.11	0.10	0.11	0.11

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 53 - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2952	10.5197	10.1675	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.4398	11.2952	10.5197	10.1675
Annualised return**	1.2802	7.3719	3.4640	N.A.
Net Assets end of year/period (Rs. Crs.)	256.97	253.72	236.30	228.39
Ratio of Recurring Expenses to net assets ***	0.11	0.10	0.11	0.11

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 54 - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2324	10.4742	10.1350	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.3738	11.2324	10.4742	10.1350
Annualised return**	1.2589	7.2387	3.3468	N.A.
Net Assets end of year/period (Rs. Crs.)	0.16	0.16	0.15	

				0.15
Ratio of Recurring Expenses to net assets ***	0.20	0.20	0.24	0.25

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 54 - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2325	10.4742	10.1350	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.3738	11.2325	10.4742	10.1350
Annualised return**	1.2580	7.2397	3.3468	N.A.
Net Assets end of year/period (Rs. Crs.)	12.63	12.47	11.63	11.25
Ratio of Recurring Expenses to net assets ***	0.20	0.20	0.24	0.25

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 54 - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2707	10.4964	10.1409	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.4145	11.2707	10.4964	10.1409
Annualised return**	1.2759	7.3768	3.5056	N.A.
Net Assets end of year/period (Rs. Crs.)	0.01	0.01	0.01	0.01
Ratio of Recurring Expenses to net assets ***	0.10	0.10	0.10	0.10

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 54 - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2701	10.4961	10.1410	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.4138	11.2701	10.4961	10.1410
Annualised return**	1.2751	7.3742	3.5016	N.A.
Net Assets end of year/period (Rs. Crs.)	22.11	21.83	20.33	19.64
Ratio of Recurring Expenses to net assets ***	0.10	0.10	0.10	0.10

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 55 - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2111	10.4614	10.1271	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.3527	11.2111	10.4614	10.1271
Annualised return**	1.2630	7.1663	3.3010	N.A.
Net Assets end of year/period (Rs. Crs.)	0.19	0.18	0.17	0.17
Ratio of Recurring Expenses to net assets ***	0.24	0.26	0.29	0.28

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 55 - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022

NAV at the beginning of the year/period	11.2111	10.4614	10.1271	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.3528	11.2111	10.4614	10.1271
Annualised return**	1.2639	7.1663	3.3010	N.A.
Net Assets end of year/period (Rs. Crs.)	12.48	12.32	11.50	11.13
Ratio of Recurring Expenses to net assets ***	0.24	0.26	0.29	0.28

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 55 - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2481	10.4826	10.1325	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.3921	11.2481	10.4826	10.1325
Annualised return**	1.2802	7.3026	3.4552	N.A.
Net Assets end of year/period (Rs. Crs.)	0.13	0.13	0.12	0.11
Ratio of Recurring Expenses to net assets ***	0.14	0.13	0.14	0.13

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 55 - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2480	10.4826	10.1325	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.3920	11.2480	10.4826	10.1325
Annualised return**	1.2802	7.3016	3.4552	N.A.
Net Assets end of year/period (Rs. Crs.)	222.66	219.84	204.88	198.04
Ratio of Recurring Expenses to net assets ***	0.14	0.13	0.14	0.13

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 56 - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.1423	10.3965	10.0623	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.2774	11.1423	10.3965	10.0623
Annualised return**	1.2125	7.1736	3.3213	N.A.
Net Assets end of year/period (Rs. Crs.)	0.17	0.17	0.15	0.15
Ratio of Recurring Expenses to net assets ***	0.20	0.19	0.24	0.25

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 56 - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.1423	10.3965	10.0623	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.2774	11.1423	10.3965	10.0623
Annualised return**	1.2125	7.1736	3.3213	N.A.
Net Assets end of year/period (Rs. Crs.)	167.75	165.74	154.65	149.68

Ratio of Recurring Expenses to net assets ***	0.20	0.19	0.24	0.25
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HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 56 - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.1779	10.4167	10.0668	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.3150	11.1779	10.4167	10.0668
Annualised return**	1.2265	7.3075	3.4758	N.A.
Net Assets end of year/period (Rs. Crs.)	0.06	0.06	0.05	0.05
Ratio of Recurring Expenses to net assets ***	0.10	0.09	0.10	0.10

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 56 - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.1780	10.4167	10.0668	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.3150	11.1780	10.4167	10.0668
Annualised return**	1.2256	7.3085	3.4758	N.A.
Net Assets end of year/period (Rs. Crs.)	101.94	100.70	93.85	90.69
Ratio of Recurring Expenses to net assets ***	0.10	0.09	0.10	0.10

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 57 - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.1376	10.3815	10.0708	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.2709	11.1376	10.3815	10.0708
Annualised return**	1.1968	7.2831	3.0852	N.A.
Net Assets end of year/period (Rs. Crs.)	0.02	0.02	0.02	0.02
Ratio of Recurring Expenses to net assets ***	0.23	0.25	0.28	0.27

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 57 - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.1374	10.3815	10.0708	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.2707	11.1374	10.3815	10.0708
Annualised return**	1.1969	7.2812	3.0852	N.A.
Net Assets end of year/period (Rs. Crs.)	5.74	5.67	5.29	5.13
Ratio of Recurring Expenses to net assets ***	0.23	0.25	0.28	0.27

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 57 - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.1729	10.4016	10.0753	N.A.

Dividend *	-	-	-	-
NAV at the end of the year/period	11.3085	11.1729	10.4016	10.0753
Annualised return**	1.2137	7.4152	3.2386	N.A.
Net Assets end of year/period (Rs. Crs.)	0.01	0.01	0.01	0.01
Ratio of Recurring Expenses to net assets ***	0.13	0.12	0.13	0.12

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 57 - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.1730	10.4017	10.0753	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.3087	11.1730	10.4017	10.0753
Annualised return**	1.2145	7.4151	3.2396	N.A.
Net Assets end of year/period (Rs. Crs.)	232.40	229.61	213.76	207.05
Ratio of Recurring Expenses to net assets ***	0.13	0.12	0.13	0.12

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 58 - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2208	10.4735	10.1465	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.3685	11.2208	10.4735	10.1465
Annualised return**	1.3163	7.1352	3.2228	N.A.
Net Assets end of year/period (Rs. Crs.)	0.29	0.29	0.27	0.26
Ratio of Recurring Expenses to net assets ***	0.27	0.28	0.32	0.33

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 58 - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2208	10.4735	10.1465	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.3685	11.2208	10.4735	10.1465
Annualised return**	1.3163	7.1352	3.2228	N.A.
Net Assets end of year/period (Rs. Crs.)	21.30	21.02	19.62	19.01
Ratio of Recurring Expenses to net assets ***	0.27	0.28	0.32	0.33

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 58 - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2559	10.4929	10.1501	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.4055	11.2559	10.4929	10.1501
Annualised return**	1.3291	7.2716	3.3773	N.A.
Net Assets end of year/period (Rs. Crs.)	0.04	0.04	0.03	0.03
Ratio of Recurring Expenses to net assets ***	0.17	0.16	0.17	0.18

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 58 - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2558	10.4929	10.1501	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.4054	11.2558	10.4929	10.1501
Annualised return**	1.3291	7.2706	3.3773	N.A.
Net Assets end of year/period (Rs. Crs.)	211.09	208.32	194.20	187.86
Ratio of Recurring Expenses to net assets ***	0.17	0.16	0.17	0.18

HISTORICAL PER UNIT STATISTICS	SBI CPSE BOND PLUS SDL SEP 2026 50 50 INDEX FUND - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.1204	10.3900	10.1215	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.2488	11.1204	10.3900	10.1215
Annualised return**	1.1546	7.0298	2.6528	N.A.
Net Assets end of year/period (Rs. Crs.)	5.21	5.59	5.98	1.24
Ratio of Recurring Expenses to net assets ***	0.36	0.40	0.39	0.39

HISTORICAL PER UNIT STATISTICS	SBI CPSE BOND PLUS SDL SEP 2026 50 50 INDEX FUND - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.1201	10.3898	10.1215	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.2486	11.1201	10.3898	10.1215
Annualised return**	1.1556	7.0290	2.6508	N.A.
Net Assets end of year/period (Rs. Crs.)	3,353.78	3,421.82	3,751.88	703.51
Ratio of Recurring Expenses to net assets ***	0.36	0.40	0.39	0.39

HISTORICAL PER UNIT STATISTICS	SBI CPSE BOND PLUS SDL SEP 2026 50 50 INDEX FUND - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2158	10.4603	10.1254	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.3482	11.2158	10.4603	10.1254
Annualised return**	1.1805	7.2225	3.3075	N.A.
Net Assets end of year/period (Rs. Crs.)	0.56	0.54	0.50	0.17
Ratio of Recurring Expenses to net assets ***	0.21	0.22	0.19	0.19

HISTORICAL PER UNIT STATISTICS	SBI CPSE BOND PLUS SDL SEP 2026 50 50 INDEX FUND - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.1675	10.4153	10.1254	N.A.
Dividend *	N.A.	N.A.	-	-

NAV at the end of the year/period	11.2994	11.1675	10.4153	10.1254
Annualised return**	1.1811	7.2221	2.8631	N.A.
Net Assets end of year/period (Rs. Crs.)	6,733.82	6,626.08	6,903.06	2,577.99
Ratio of Recurring Expenses to net assets ***	0.21	0.22	0.19	0.19

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 59 - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.1640	10.4066	10.1815	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.2895	11.1640	10.4066	10.1815
Annualised return**	1.1241	7.2781	2.2109	N.A.
Net Assets end of year/period (Rs. Crs.)	0.05	0.05	0.05	0.05
Ratio of Recurring Expenses to net assets ***	0.35	0.36	0.41	0.39

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 59 - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.1640	10.4066	10.1815	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.2896	11.1640	10.4066	10.1815
Annualised return**	1.1250	7.2781	2.2109	N.A.
Net Assets end of year/period (Rs. Crs.)	7.89	7.81	7.28	7.12
Ratio of Recurring Expenses to net assets ***	0.35	0.36	0.41	0.39

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 59 - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.1956	10.4239	10.1841	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.3233	11.1956	10.4239	10.1841
Annualised return**	1.1406	7.4032	2.3547	N.A.
Net Assets end of year/period (Rs. Crs.)	0.00	0.00	0.00	0.00
Ratio of Recurring Expenses to net assets ***	0.26	0.26	0.26	0.24

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 59 - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.1971	10.4248	10.1840	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.3247	11.1971	10.4248	10.1840
Annualised return**	1.1396	7.4083	2.3645	N.A.
Net Assets end of year/period (Rs. Crs.)	18.06	17.86	16.63	16.24
Ratio of Recurring Expenses to net assets ***	0.26	0.26	0.26	0.24

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 60 - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.1188	10.3753	10.0629	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.2647	11.1188	10.3753	10.0629
Annualised return**	1.3122	7.1661	3.1045	N.A.
Net Assets end of year/period (Rs. Crs.)	0.14	0.14	0.13	0.13
Ratio of Recurring Expenses to net assets ***	0.22	0.25	0.27	0.27

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 60 - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.1187	10.3753	10.0629	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.2647	11.1187	10.3753	10.0629
Annualised return**	1.3131	7.1651	3.1045	N.A.
Net Assets end of year/period (Rs. Crs.)	10.66	10.52	9.82	9.52
Ratio of Recurring Expenses to net assets ***	0.22	0.25	0.27	0.27

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 60 - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.1519	10.3935	10.0648	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.3001	11.1519	10.3935	10.0648
Annualised return**	1.3289	7.2969	3.2658	N.A.
Net Assets end of year/period (Rs. Crs.)	0.01	0.01	0.01	0.01
Ratio of Recurring Expenses to net assets ***	0.12	0.12	0.12	0.12

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 60 - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.1515	10.3928	10.0647	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.2998	11.1515	10.3928	10.0647
Annualised return**	1.3299	7.3002	3.2599	N.A.
Net Assets end of year/period (Rs. Crs.)	218.27	215.41	200.75	194.42
Ratio of Recurring Expenses to net assets ***	0.12	0.12	0.12	0.12

HISTORICAL PER UNIT STATISTICS	SBI MULTICAP FUND - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	13.6307	10.0517	10.2875	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	14.4137	13.6307	10.0517	10.2875

Annualised return**	5.7444	35.6059	(2.2921)	N.A.
Net Assets end of year/period (Rs. Crs.)	32.74	36.85	30.95	27.22
Ratio of Recurring Expenses to net assets ***	1.72	1.74	1.75	1.66

HISTORICAL PER UNIT STATISTICS	SBI MULTICAP FUND - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	13.6291	10.0507	10.2874	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	14.4122	13.6291	10.0507	10.2874
Annualised return**	5.7458	35.6035	(2.3009)	N.A.
Net Assets end of year/period (Rs. Crs.)	14,677.31	13,889.73	10,847.21	8,586.02
Ratio of Recurring Expenses to net assets ***	1.72	1.74	1.75	1.66

HISTORICAL PER UNIT STATISTICS	SBI MULTICAP FUND - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	13.9154	10.1725	10.2960	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	14.7350	13.9154	10.1725	10.2960
Annualised return**	5.8899	36.7943	(1.1995)	N.A.
Net Assets end of year/period (Rs. Crs.)	7.97	7.39	4.57	2.53
Ratio of Recurring Expenses to net assets ***	0.91	0.90	0.71	0.60

HISTORICAL PER UNIT STATISTICS	SBI MULTICAP FUND - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	13.9154	10.1725	10.2963	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	14.7349	13.9154	10.1725	10.2963
Annualised return**	5.8892	36.7943	(1.2024)	N.A.
Net Assets end of year/period (Rs. Crs.)	1,067.89	966.44	653.07	370.88
Ratio of Recurring Expenses to net assets ***	0.91	0.90	0.71	0.60

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 61 - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.1552	10.4122	10.0917	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.2948	11.1552	10.4122	10.0917
Annualised return**	1.2514	7.1359	3.1759	N.A.
Net Assets end of year/period (Rs. Crs.)	0.07	0.07	0.07	0.07
Ratio of Recurring Expenses to net assets ***	0.31	0.31	0.36	0.33

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 61 - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022

NAV at the beginning of the year/period	11.1552	10.4122	10.0917	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.2949	11.1552	10.4122	10.0917
Annualised return**	1.2523	7.1359	3.1759	N.A.
Net Assets end of year/period (Rs. Crs.)	17.66	17.44	16.28	15.77
Ratio of Recurring Expenses to net assets ***	0.31	0.31	0.36	0.33

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 61 - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.1866	10.4283	10.0921	N.A.
Dividend *	-	-	-	-
NAV at the end of the year/period	11.3285	11.1866	10.4283	10.0921
Annualised return**	1.2685	7.2716	3.3313	N.A.
Net Assets end of year/period (Rs. Crs.)	0.04	0.04	0.03	0.03
Ratio of Recurring Expenses to net assets ***	0.21	0.21	0.21	0.18

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 61 - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.1865	10.4283	10.0921	N.A.
Dividend *	N.A.	N.A.	-	-
NAV at the end of the year/period	11.3284	11.1865	10.4283	10.0921
Annualised return**	1.2685	7.2706	3.3313	N.A.
Net Assets end of year/period (Rs. Crs.)	292.59	288.93	269.34	260.66
Ratio of Recurring Expenses to net assets ***	0.21	0.21	0.21	0.18

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 66 - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2354	10.4837	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	11.3675	11.2354	10.4837	N.A.
Annualised return**	1.1757	7.1702	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	0.21	0.21	0.19	N.A.
Ratio of Recurring Expenses to net assets ***	0.27	0.28	0.32	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 66 - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2353	10.4837	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	11.3675	11.2353	10.4837	N.A.
Annualised return**	1.1766	7.1692	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	467.14	461.71	430.83	N.A.
Ratio of Recurring Expenses to net assets ***	0.27	0.28	0.32	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 66 - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2613	10.4948	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	11.3953	11.2613	10.4948	N.A.
Annualised return**	1.1899	7.3036	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	0.14	0.14	0.13	N.A.
Ratio of Recurring Expenses to net assets ***	0.17	0.16	0.17	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 66 - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2613	10.4948	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	11.3953	11.2613	10.4948	N.A.
Annualised return**	1.1899	7.3036	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	166.63	164.67	153.46	N.A.
Ratio of Recurring Expenses to net assets ***	0.17	0.16	0.17	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 67 - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.1927	10.4344	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	11.3263	11.1927	10.4344	N.A.
Annualised return**	1.1936	7.2673	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	0.21	0.20	0.19	N.A.
Ratio of Recurring Expenses to net assets ***	0.27	0.27	0.32	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 67 - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.1924	10.4340	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	11.3259	11.1924	10.4340	N.A.
Annualised return**	1.1928	7.2685	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	478.11	472.47	440.46	N.A.
Ratio of Recurring Expenses to net assets ***	0.27	0.27	0.32	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 67 - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2178	10.4446	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	11.3531	11.2178	10.4446	N.A.
Annualised return**	1.2061	7.4029	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	0.24	0.24	0.22	N.A.
Ratio of Recurring Expenses to net assets ***	0.17	0.17	0.17	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 67 - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2178	10.4446	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	11.3531	11.2178	10.4446	N.A.
Annualised return**	1.2061	7.4029	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	65.97	65.19	60.69	N.A.
Ratio of Recurring Expenses to net assets ***	0.17	0.17	0.17	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 64 - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.0491	10.3220	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	11.1786	11.0491	10.3220	N.A.
Annualised return**	1.1720	7.0442	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	0.08	0.08	0.07	N.A.
Ratio of Recurring Expenses to net assets ***	0.31	0.31	0.36	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 64 - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.0492	10.3220	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	11.1786	11.0492	10.3220	N.A.
Annualised return**	1.1711	7.0451	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	286.22	282.91	264.29	N.A.
Ratio of Recurring Expenses to net assets ***	0.31	0.31	0.36	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 64 - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.0751	10.3310	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	11.2063	11.0751	10.3310	N.A.
Annualised return**	1.1846	7.2026	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	0.02	0.02	0.02	N.A.
Ratio of Recurring Expenses to net assets ***	0.21	0.21	0.21	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 64 - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.0750	10.3310	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	11.2061	11.0750	10.3310	N.A.
Annualised return**	1.1837	7.2016	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	88.96	87.92	82.01	N.A.
Ratio of Recurring Expenses to net assets ***	0.21	0.21	0.21	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 68 - Regular Plan - IDCW Option			
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	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.1094	10.3595	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	11.2342	11.1094	10.3595	N.A.
Annualised return**	1.1234	7.2388	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	0.08	0.08	0.07	N.A.
Ratio of Recurring Expenses to net assets ***	0.37	0.38	0.41	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 68 - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.1094	10.3595	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	11.2343	11.1094	10.3595	N.A.
Annualised return**	1.1243	7.2388	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	147.88	146.23	136.36	N.A.
Ratio of Recurring Expenses to net assets ***	0.37	0.38	0.41	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 68 - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.1369	10.3686	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	11.2638	11.1369	10.3686	N.A.
Annualised return**	1.1395	7.4099	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	0.00	0.00	0.00	N.A.
Ratio of Recurring Expenses to net assets ***	0.27	0.27	0.26	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 68 - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.1343	10.3677	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	11.2609	11.1343	10.3677	N.A.
Annualised return**	1.1370	7.3941	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	32.60	32.23	30.01	N.A.
Ratio of Recurring Expenses to net assets ***	0.27	0.27	0.26	N.A.

HISTORICAL PER UNIT STATISTICS	SBI NIFTY MIDCAP 150 INDEX FUND - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	15.2803	9.8010	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	16.5883	15.2803	9.8010	N.A.
Annualised return**	8.5600	55.9055	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	1.51	1.19	0.22	N.A.
Ratio of Recurring Expenses to net assets ***	1.01	0.97	0.97	N.A.

HISTORICAL PER UNIT STATISTICS	SBI NIFTY MIDCAP 150 INDEX FUND - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022

NAV at the beginning of the year/period	15.2799	9.8009	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	16.5876	15.2799	9.8009	N.A.
Annualised return**	8.5583	55.9030	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	245.55	205.29	103.48	N.A.
Ratio of Recurring Expenses to net assets ***	1.01	0.97	0.97	N.A.

HISTORICAL PER UNIT STATISTICS	SBI NIFTY MIDCAP 150 INDEX FUND - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	15.4160	9.8288	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	16.7487	15.4160	9.8288	N.A.
Annualised return**	8.6449	56.8452	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	1.85	1.47	0.20	N.A.
Ratio of Recurring Expenses to net assets ***	0.41	0.41	0.41	N.A.

HISTORICAL PER UNIT STATISTICS	SBI NIFTY MIDCAP 150 INDEX FUND - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	15.4157	9.8289	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	16.7488	15.4157	9.8289	N.A.
Annualised return**	8.6477	56.8405	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	197.08	137.74	23.24	N.A.
Ratio of Recurring Expenses to net assets ***	0.41	0.41	0.41	N.A.

HISTORICAL PER UNIT STATISTICS	SBI NIFTY SMALLCAP 250 INDEX FUND - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	15.4896	9.5539	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	16.8676	15.4896	9.5539	N.A.
Annualised return**	8.8963	62.1286	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	3.50	3.80	0.34	N.A.
Ratio of Recurring Expenses to net assets ***	1.01	1.01	0.99	N.A.

HISTORICAL PER UNIT STATISTICS	SBI NIFTY SMALLCAP 250 INDEX FUND - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	15.4893	9.5539	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	16.8670	15.4893	9.5539	N.A.
Annualised return**	8.8945	62.1254	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	355.64	292.82	96.26	N.A.
Ratio of Recurring Expenses to net assets ***	1.01	1.01	0.99	N.A.

HISTORICAL PER UNIT STATISTICS	SBI NIFTY SMALLCAP 250 INDEX FUND - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022

NAV at the beginning of the year/period	15.6273	9.5811	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	17.0350	15.6273	9.5811	N.A.
Annualised return**	9.0080	63.1055	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	4.16	3.91	0.62	N.A.
Ratio of Recurring Expenses to net assets ***	0.41	0.41	0.41	N.A.

HISTORICAL PER UNIT STATISTICS	SBI NIFTY SMALLCAP 250 INDEX FUND - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	15.6269	9.5811	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	17.0352	15.6269	9.5811	N.A.
Annualised return**	9.0120	63.1013	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	383.61	303.17	67.19	N.A.
Ratio of Recurring Expenses to net assets ***	0.41	0.41	0.41	N.A.

HISTORICAL PER UNIT STATISTICS	SBI CRISIL IBX GILT INDEX- JUNE 2036 FUND - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.4068	10.4524	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	11.5514	11.4068	10.4524	N.A.
Annualised return**	1.2677	9.1309	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	0.36	0.31	0.07	N.A.
Ratio of Recurring Expenses to net assets ***	0.54	0.54	0.53	N.A.

HISTORICAL PER UNIT STATISTICS	SBI CRISIL IBX GILT INDEX- JUNE 2036 FUND - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.4065	10.4522	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	11.5510	11.4065	10.4522	N.A.
Annualised return**	1.2668	9.1301	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	947.97	810.01	498.37	N.A.
Ratio of Recurring Expenses to net assets ***	0.54	0.54	0.53	N.A.

HISTORICAL PER UNIT STATISTICS	SBI CRISIL IBX GILT INDEX- JUNE 2036 FUND - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.4510	10.4657	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	11.6012	11.4510	10.4657	N.A.
Annualised return**	1.3117	9.4146	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	0.21	0.22	0.32	N.A.
Ratio of Recurring Expenses to net assets ***	0.28	0.28	0.27	N.A.

HISTORICAL PER UNIT STATISTICS	SBI CRISIL IBX GILT INDEX- JUNE 2036 FUND - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.4510	10.4657	N.A.	N.A.

Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	11.6012	11.4510	10.4657	N.A.
Annualised return**	1.3117	9.4146	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	1,513.41	1,452.73	1,003.69	N.A.
Ratio of Recurring Expenses to net assets ***	0.28	0.28	0.27	N.A.

HISTORICAL PER UNIT STATISTICS	SBI CRISIL IBX GILT INDEX-APR-2029 FUND - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2018	10.4081	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	11.3271	11.2018	10.4081	N.A.
Annualised return**	1.1186	7.6258	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	0.38	0.32	0.28	N.A.
Ratio of Recurring Expenses to net assets ***	0.45	0.45	0.45	N.A.

HISTORICAL PER UNIT STATISTICS	SBI CRISIL IBX GILT INDEX-APR-2029 FUND - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2011	10.4074	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	11.3263	11.2011	10.4074	N.A.
Annualised return**	1.1177	7.6263	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	798.09	788.93	467.76	N.A.
Ratio of Recurring Expenses to net assets ***	0.45	0.45	0.45	N.A.

HISTORICAL PER UNIT STATISTICS	SBI CRISIL IBX GILT INDEX-APR-2029 FUND - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2414	10.4197	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	11.3716	11.2414	10.4197	N.A.
Annualised return**	1.1582	7.8860	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	0.24	0.26	0.16	N.A.
Ratio of Recurring Expenses to net assets ***	0.21	0.21	0.21	N.A.

HISTORICAL PER UNIT STATISTICS	SBI CRISIL IBX GILT INDEX-APR-2029 FUND - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2413	10.4197	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	11.3716	11.2413	10.4197	N.A.
Annualised return**	1.1591	7.8851	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	1,347.03	1,436.47	1,110.56	N.A.
Ratio of Recurring Expenses to net assets ***	0.21	0.21	0.21	N.A.

HISTORICAL PER UNIT STATISTICS	SBI CRISIL IBX SDL INDEX-SEPT 2027 FUND - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.0845	10.3730	N.A.	N.A.
Dividend *	-	-	-	N.A.

NAV at the end of the year/period	11.2316	11.0845	10.3730	N.A.
Annualised return**	1.3271	6.8592	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	0.92	0.91	0.86	N.A.
Ratio of Recurring Expenses to net assets ***	0.40	0.43	0.42	N.A.

HISTORICAL PER UNIT STATISTICS	SBI CRISIL IBX SDL INDEX-SEPT 2027 FUND - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.0843	10.3730	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	11.2314	11.0843	10.3730	N.A.
Annualised return**	1.3271	6.8572	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	379.69	382.40	417.98	N.A.
Ratio of Recurring Expenses to net assets ***	0.40	0.43	0.42	N.A.

HISTORICAL PER UNIT STATISTICS	SBI CRISIL IBX SDL INDEX-SEPT 2027 FUND - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.1223	10.3833	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	11.2732	11.1223	10.3833	N.A.
Annualised return**	1.3567	7.1172	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	0.02	0.02	0.03	N.A.
Ratio of Recurring Expenses to net assets ***	0.23	0.23	0.22	N.A.

HISTORICAL PER UNIT STATISTICS	SBI CRISIL IBX SDL INDEX-SEPT 2027 FUND - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.1175	10.3832	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	11.2683	11.1175	10.3832	N.A.
Annualised return**	1.3564	7.0720	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	699.73	691.51	634.50	N.A.
Ratio of Recurring Expenses to net assets ***	0.23	0.23	0.22	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 72 - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.9585	10.2008	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	11.0844	10.9585	10.2008	N.A.
Annualised return**	1.1489	7.4278	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	0.08	0.08	0.07	N.A.
Ratio of Recurring Expenses to net assets ***	0.20	0.24	0.25	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 72 - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.9585	10.2008	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	11.0845	10.9585	10.2008	N.A.

Annualised return**	1.1498	7.4278	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	143.64	142.01	132.19	N.A.
Ratio of Recurring Expenses to net assets ***	0.20	0.24	0.25	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 72 - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.9803	10.2062	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	11.1081	10.9803	10.2062	N.A.
Annualised return**	1.1639	7.5846	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	0.06	0.06	0.05	N.A.
Ratio of Recurring Expenses to net assets ***	0.10	0.10	0.10	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 72 - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.9804	10.2062	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	11.1081	10.9804	10.2062	N.A.
Annualised return**	1.1630	7.5856	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	169.86	167.90	156.07	N.A.
Ratio of Recurring Expenses to net assets ***	0.10	0.10	0.10	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 73 - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.9329	10.1799	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	11.0586	10.9329	10.1799	N.A.
Annualised return**	1.1497	7.3969	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	0.05	0.05	0.05	N.A.
Ratio of Recurring Expenses to net assets ***	0.21	0.25	0.26	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 73 - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.9329	10.1799	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	11.0586	10.9329	10.1799	N.A.
Annualised return**	1.1497	7.3969	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	143.59	141.96	132.18	N.A.
Ratio of Recurring Expenses to net assets ***	0.21	0.25	0.26	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 73 - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.9540	10.1847	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	11.0813	10.9540	10.1847	N.A.
Annualised return**	1.1621	7.5535	N.A.	N.A.

Net Assets end of year/period (Rs. Crs.)	0.07	0.07	0.06	N.A.
Ratio of Recurring Expenses to net assets ***	0.11	0.11	0.11	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 73 - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.9540	10.1847	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	11.0814	10.9540	10.1847	N.A.
Annualised return**	1.1630	7.5535	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	43.88	43.38	40.33	N.A.
Ratio of Recurring Expenses to net assets ***	0.11	0.11	0.11	N.A.

HISTORICAL PER UNIT STATISTICS	SBI LONG DURATION FUND - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2842	10.2240	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	11.3822	11.2842	10.2240	N.A.
Annualised return**	0.8685	10.3697	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	0.98	1.11	0.14	N.A.
Ratio of Recurring Expenses to net assets ***	0.68	0.68	0.67	N.A.

HISTORICAL PER UNIT STATISTICS	SBI LONG DURATION FUND - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.2840	10.2240	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	11.3820	11.2840	10.2240	N.A.
Annualised return**	0.8685	10.3678	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	700.85	652.68	325.59	N.A.
Ratio of Recurring Expenses to net assets ***	0.68	0.68	0.67	N.A.

HISTORICAL PER UNIT STATISTICS	SBI LONG DURATION FUND - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.3490	10.2367	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	11.4562	11.3490	10.2367	N.A.
Annualised return**	0.9446	10.8658	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	0.70	0.64	0.22	N.A.
Ratio of Recurring Expenses to net assets ***	0.23	0.23	0.22	N.A.

HISTORICAL PER UNIT STATISTICS	SBI LONG DURATION FUND - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.3488	10.2365	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	11.4559	11.3488	10.2365	N.A.
Annualised return**	0.9437	10.8660	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	1,144.93	941.33	199.47	N.A.

Ratio of Recurring Expenses to net assets ***	0.23	0.23	0.22	N.A.
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HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 74 - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.9001	10.1753	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	11.0313	10.9001	10.1753	N.A.
Annualised return**	1.2037	7.1231	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	0.15	0.14	0.13	N.A.
Ratio of Recurring Expenses to net assets ***	0.21	0.26	0.25	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 74 - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.9001	10.1753	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	11.0313	10.9001	10.1753	N.A.
Annualised return**	1.2037	7.1231	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	101.58	100.37	93.70	N.A.
Ratio of Recurring Expenses to net assets ***	0.21	0.26	0.25	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 74 - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.9199	10.1790	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	11.0532	10.9199	10.1790	N.A.
Annualised return**	1.2207	7.2787	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	0.07	0.07	0.06	N.A.
Ratio of Recurring Expenses to net assets ***	0.11	0.11	0.10	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 74 - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.9199	10.1790	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	11.0532	10.9199	10.1790	N.A.
Annualised return**	1.2207	7.2787	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	45.61	45.06	42.00	N.A.
Ratio of Recurring Expenses to net assets ***	0.11	0.11	0.10	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 76 - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.8611	10.1318	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	10.9849	10.8611	10.1318	N.A.
Annualised return**	1.1398	7.1981	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	0.15	0.15	0.14	N.A.
Ratio of Recurring Expenses to net assets ***	0.31	0.35	0.33	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 76 - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.8611	10.1318	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	10.9849	10.8611	10.1318	N.A.
Annualised return**	1.1398	7.1981	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	125.13	123.72	115.41	N.A.
Ratio of Recurring Expenses to net assets ***	0.31	0.35	0.33	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 76 - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.8803	10.1346	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	11.0060	10.8803	10.1346	N.A.
Annualised return**	1.1553	7.3580	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	0.04	0.03	0.03	N.A.
Ratio of Recurring Expenses to net assets ***	0.21	0.21	0.18	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 76 - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.8803	10.1346	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	11.0060	10.8803	10.1346	N.A.
Annualised return**	1.1553	7.3580	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	29.33	28.99	27.01	N.A.
Ratio of Recurring Expenses to net assets ***	0.21	0.21	0.18	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 78 - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.8386	10.1227	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	10.9628	10.8386	10.1227	N.A.
Annualised return**	1.1459	7.0722	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	0.00	0.00	0.00	N.A.
Ratio of Recurring Expenses to net assets ***	0.36	0.36	0.33	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 78 - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.8390	10.1227	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	10.9632	10.8390	10.1227	N.A.
Annualised return**	1.1459	7.0762	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	66.37	65.62	61.28	N.A.
Ratio of Recurring Expenses to net assets ***	0.36	0.36	0.33	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 78 - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.8562	10.1242	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	10.9833	10.8562	10.1242	N.A.
Annualised return**	1.1708	7.2302	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	0.00	0.00	0.00	N.A.
Ratio of Recurring Expenses to net assets ***	0.21	0.21	0.18	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 78 - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.8570	10.1243	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	10.9842	10.8570	10.1243	N.A.
Annualised return**	1.1716	7.2370	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	50.51	49.92	46.55	N.A.
Ratio of Recurring Expenses to net assets ***	0.21	0.21	0.18	N.A.

HISTORICAL PER UNIT STATISTICS	SBI DIVIDEND YIELD FUND - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	13.4997	10.1223	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	14.2195	13.4997	10.1223	N.A.
Annualised return**	5.3320	33.3659	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	29.37	27.32	15.24	N.A.
Ratio of Recurring Expenses to net assets ***	1.80	1.86	1.92	N.A.

HISTORICAL PER UNIT STATISTICS	SBI DIVIDEND YIELD FUND - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	13.4997	10.1222	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	14.2197	13.4997	10.1222	N.A.
Annualised return**	5.3335	33.3673	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	7,288.25	6,646.28	3,523.21	N.A.
Ratio of Recurring Expenses to net assets ***	1.80	1.86	1.92	N.A.

HISTORICAL PER UNIT STATISTICS	SBI DIVIDEND YIELD FUND - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	13.6541	10.1278	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	14.4095	13.6541	10.1278	N.A.
Annualised return**	5.5324	34.8180	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	5.19	4.67	1.33	N.A.
Ratio of Recurring Expenses to net assets ***	0.74	0.79	0.80	N.A.

HISTORICAL PER UNIT STATISTICS	SBI DIVIDEND YIELD FUND - Direct Plan - Growth Option			
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	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	13.6541	10.1278	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	14.4082	13.6541	10.1278	N.A.
Annualised return**	5.5229	34.8180	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	306.83	256.68	121.22	N.A.
Ratio of Recurring Expenses to net assets ***	0.74	0.79	0.80	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 79 - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.8078	10.0817	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	10.9268	10.8078	10.0817	N.A.
Annualised return**	1.1011	7.2022	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	0.04	0.04	0.04	N.A.
Ratio of Recurring Expenses to net assets ***	0.36	0.35	0.33	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 79 - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.8077	10.0817	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	10.9268	10.8077	10.0817	N.A.
Annualised return**	1.1020	7.2012	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	45.21	44.72	41.71	N.A.
Ratio of Recurring Expenses to net assets ***	0.36	0.35	0.33	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 79 - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.8251	10.0825	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	10.9471	10.8251	10.0825	N.A.
Annualised return**	1.1270	7.3652	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	0.01	0.01	0.01	N.A.
Ratio of Recurring Expenses to net assets ***	0.21	0.20	0.18	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 79 - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.8247	10.0825	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	10.9467	10.8247	10.0825	N.A.
Annualised return**	1.1271	7.3613	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	31.34	30.99	28.86	N.A.
Ratio of Recurring Expenses to net assets ***	0.21	0.20	0.18	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 81 - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022

NAV at the beginning of the year/period	10.7291	10.0048	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	10.8608	10.7291	10.0048	N.A.
Annualised return**	1.2275	7.2395	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	0.42	0.42	0.39	N.A.
Ratio of Recurring Expenses to net assets ***	0.36	0.36	0.36	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 81 - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.7291	10.0048	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	10.8608	10.7291	10.0048	N.A.
Annualised return**	1.2275	7.2395	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	270.29	267.01	248.99	N.A.
Ratio of Recurring Expenses to net assets ***	0.36	0.36	0.36	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 81 - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.7449	10.0049	N.A.	N.A.
Dividend *	-	-	-	N.A.
NAV at the end of the year/period	10.8794	10.7449	10.0049	N.A.
Annualised return**	1.2518	7.3964	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	0.01	0.01	0.01	N.A.
Ratio of Recurring Expenses to net assets ***	0.21	0.21	0.21	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 81 - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.7452	10.0049	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	10.8798	10.7452	10.0049	N.A.
Annualised return**	1.2527	7.3994	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	111.45	110.07	102.48	N.A.
Ratio of Recurring Expenses to net assets ***	0.21	0.21	0.21	N.A.

HISTORICAL PER UNIT STATISTICS	SBI S&P BSE SENSEX INDEX FUND - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.8557	N.A.	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	11.9405	11.8557	N.A.	N.A.
Annualised return**	0.7153	N.A.	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	0.87	0.81	N.A.	N.A.
Ratio of Recurring Expenses to net assets ***	0.44	0.45	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	SBI S&P BSE SENSEX INDEX FUND - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022

NAV at the beginning of the year/period	11.8557	N.A.	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	11.9404	11.8557	N.A.	N.A.
Annualised return**	0.7144	N.A.	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	57.31	56.93	N.A.	N.A.
Ratio of Recurring Expenses to net assets ***	0.44	0.45	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	SBI S&P BSE SENSEX INDEX FUND - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.8809	N.A.	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	11.9708	11.8809	N.A.	N.A.
Annualised return**	0.7567	N.A.	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	0.75	0.71	N.A.	N.A.
Ratio of Recurring Expenses to net assets ***	0.19	0.20	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	SBI S&P BSE SENSEX INDEX FUND - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	11.8809	N.A.	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	11.9708	11.8809	N.A.	N.A.
Annualised return**	0.7567	N.A.	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	116.70	96.56	N.A.	N.A.
Ratio of Recurring Expenses to net assets ***	0.19	0.20	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	SBI NIFTY50 EQUAL WEIGHT INDEX FUND - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.3689	N.A.	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	10.4945	10.3689	N.A.	N.A.
Annualised return**	1.2113	N.A.	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	1.25	1.18	N.A.	N.A.
Ratio of Recurring Expenses to net assets ***	1.01	1.01	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	SBI NIFTY50 EQUAL WEIGHT INDEX FUND - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.3690	N.A.	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	10.4946	10.3690	N.A.	N.A.
Annualised return**	1.2113	N.A.	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	720.94	755.25	N.A.	N.A.
Ratio of Recurring Expenses to net assets ***	1.01	1.01	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	SBI NIFTY50 EQUAL WEIGHT INDEX FUND - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.3776	N.A.	N.A.	N.A.

Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	10.5120	10.3776	N.A.	N.A.
Annualised return**	1.2951	N.A.	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	1.86	1.82	N.A.	N.A.
Ratio of Recurring Expenses to net assets ***	0.51	0.51	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	SBI NIFTY50 EQUAL WEIGHT INDEX FUND - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.3776	N.A.	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	10.5121	10.3776	N.A.	N.A.
Annualised return**	1.2961	N.A.	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	230.49	224.59	N.A.	N.A.
Ratio of Recurring Expenses to net assets ***	0.51	0.51	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 92 - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.1173	N.A.	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	N.A.	10.1173	N.A.	N.A.
Annualised return**	N.A.	N.A.	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	N.A.	0.36	N.A.	N.A.
Ratio of Recurring Expenses to net assets ***	0.29	0.28	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 92 - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.1173	N.A.	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	N.A.	10.1173	N.A.	N.A.
Annualised return**	N.A.	N.A.	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	N.A.	53.56	N.A.	N.A.
Ratio of Recurring Expenses to net assets ***	0.29	0.28	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 92 - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.1188	N.A.	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	N.A.	10.1188	N.A.	N.A.
Annualised return**	N.A.	N.A.	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	N.A.	0.11	N.A.	N.A.
Ratio of Recurring Expenses to net assets ***	0.19	0.18	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	SBI FIXED MATURITY PLAN (FMP)- SERIES 92 - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.1188	N.A.	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.

NAV at the end of the year/period	N.A.	10.1188	N.A.	N.A.
Annualised return**	N.A.	N.A.	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	N.A.	55.90	N.A.	N.A.
Ratio of Recurring Expenses to net assets ***	0.19	0.18	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	SBI NIFTY 1 D RATE ETF - Single Plan			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	1,000.0000	N.A.	N.A.	N.A.
Dividend *	10.3325	27.55	-	N.A.
NAV at the end of the year/period	1,000.0000	1,000.0000	N.A.	N.A.
Annualised return**	1.0333	N.A.	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	49.93	11.43	N.A.	N.A.
Ratio of Recurring Expenses to net assets ***	0.35	0.35	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	SBI ENERGY OPPORTUNITIES FUND - Regular Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.0936	N.A.	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	10.6518	10.0936	N.A.	N.A.
Annualised return**	5.5302	N.A.	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	23.51	19.75	N.A.	N.A.
Ratio of Recurring Expenses to net assets ***	1.75	1.75	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	SBI ENERGY OPPORTUNITIES FUND - Regular Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.0937	N.A.	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	10.6507	10.0937	N.A.	N.A.
Annualised return**	5.5183	N.A.	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	7,666.24	6,547.99	N.A.	N.A.
Ratio of Recurring Expenses to net assets ***	1.75	1.75	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	SBI ENERGY OPPORTUNITIES FUND - Direct Plan - IDCW Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.1062	N.A.	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	10.6866	10.1062	N.A.	N.A.
Annualised return**	5.7430	N.A.	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	7.08	4.88	N.A.	N.A.
Ratio of Recurring Expenses to net assets ***	0.48	0.48	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	SBI ENERGY OPPORTUNITIES FUND - Direct Plan - Growth Option			
	May 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
NAV at the beginning of the year/period	10.1061	N.A.	N.A.	N.A.
Dividend *	N.A.	N.A.	-	N.A.
NAV at the end of the year/period	10.6870	10.1061	N.A.	N.A.

Annualised return**	5.7480	N.A.	N.A.	N.A.
Net Assets end of year/period (Rs. Crs.)	1,136.49	881.51	N.A.	N.A.
Ratio of Recurring Expenses to net assets ***	0.48	0.48	N.A.	N.A.

Note:

** Excluding dividend details of liquid scheme.*

*** Less than 1 year Absolute returns, Greater than 1 year Compound Annualized returns.*

**** Recurring Expenses includes GST on management fees excluding Additional TER.*

Dividend plan returns are computed with Dividend Addback method (for Individual Category Investors) which is net of Dividend Distribution Tax.

V. RISK FACTORS

1. Standard Risk Factors

a. Standard Risk Factors for investments in Mutual Fund

- a) Mutual funds and securities investments are subject to market risks and there is no assurance or guarantee that the Fund's objective will be achieved.
 - b) As the price / value / interest rates of the securities in which the scheme invests fluctuates, the value of your investment in the scheme may go up or down
 - c) Past performance of the Sponsor / AMC / Mutual Fund or its affiliates does not guarantee the future performance of the scheme of the Mutual Fund
 - d) State Bank of India, the sponsor, is not responsible or liable for any loss resulting from the operation of the scheme beyond the initial contribution made by it of an amount of Rs. 5 lakhs towards setting up of the mutual fund
 - e) The name of the Scheme does not in any manner, indicate either the quality of the Scheme or its future prospects and returns
 - f) The NAV of the Schemes' Units may be affected by change in the general market conditions, factors and forces affecting capital markets in particular, level of interest rates, various market related factors and trading volumes
 - g) The present scheme is not a guaranteed or assured return scheme
 - h) Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal
- b. Risk factors of not maintaining average AUM of Rs. 20 crore on half yearly rolling basis (Applicable only for open ended debt oriented schemes)
- As per clause 6.12 of SEBI Master Circular dated May 19, 2023, an average AUM of 20 crore on half yearly rolling basis shall be maintained for open ended debt oriented schemes. In case of breach, the AMC shall scale up the AUM of such scheme within a period of six months so as to comply with the requirement of maintaining average AUM, failing which the scheme may be forcibly wound up
- c. Risks associated with different derivative strategies
- a) The AMC, on behalf of the Scheme may use various derivative products, from time to time, in an attempt to protect the value of the portfolio and enhance Unit holders' interest. Investors should understand that derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks and bonds. The use of a derivative requires an understanding not only of the underlying instrument but of the derivative itself. Other risks include but are not limited to the risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices. There may be a cost attached to selling or buying futures or other derivative instrument. Further there could be an element of settlement risk, which could be different from the risk in settling physical shares. The

possible lack of a liquid secondary market for a futures contract or listed option may result in inability to close futures or listed option positions prior to their maturity date.

- b) Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable.
- c) No assurance can be given that the fund manager will be able to identify or execute such strategies. The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.
- d. Other risk factors (viz. Swing pricing, investment in CDMDF, LRM etc.)

Risks associated with Backstop facility in form of investment in Corporate Debt Market Development Fund (CDMDF):

CDMDF is set up as a Trust registered as an Alternative Investment Fund ('AIF') in accordance with the SEBI (Alternative Investment Funds) Regulations, 2012 ("AIF Regulations"). The objective of the CDMDF is to help develop the corporate debt market by providing backstop facility to instill confidence amongst the market participants in the corporate debt/bond market during times of market dislocation and to enhance the secondary market liquidity. In times of market dislocation, CDMDF shall purchase and hold eligible corporate debt securities from the participating investors (i.e., specified debt-oriented MF schemes to begin with) and sell as markets recover. The CDMDF will thus act as a key enabler for facilitating liquidity in the corporate debt market and to respond quickly in times of market dislocation. The trigger and period for which the backstop facility will be open shall be as decided by SEBI Board. Thus this backstop facility will help fund managers of the aforementioned Schemes to better generate liquidity during market dislocation to help the schemes fulfill liquidity obligations under stress situation.

In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/129 dated July 27, 2023 on Investment by Mutual Fund Schemes in units of Corporate Debt Market Development Fund, the aforementioned schemes shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF'). An incremental contribution to CDMDF shall be made every six months to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF.

Investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes (including applicable Investment limits) and the calculations of Potential Risk Class (PRC) Matrix, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF.

Liquidity Risk Framework mandated by SEBI:

The scheme adopts the Liquidity Risk Management Framework (LRM) as mandated by SEBI and AMFI, which requires Scheme Portfolio to maintain certain portion of their investments in liquid assets. This portion as required to be kept, is ascertained basis the scheme's liability profile, i.e investor profile. This framework seeks to estimate a likely quantum of redemption that the scheme is expected to face over the next 30 days and requires the scheme to maintain liquid assets to that extent as a minimum requirement. The Framework also enumerates corrective actions to be taken in the event of any shortfall owing to higher redemption than

estimated. The Investment Manager also have in place an Asset Liability Mismatch (ALM) Framework which monitors similar aspects for a longer tenure of 90 days and ensures that schemes assets are always adequate to cater to liabilities.

Investors may note that the minimum investment made by the schemes pursuant to the circular / regulation in compliance with Liquidity Risk Management framework (LRM) circular mandated by the SEBI may not perform in line with other investment and the investment objective of the schemes and the AMC will not have the option to alter the said investments.

Stress Testing:

The Investment Manager conducts Stress Tests on the Asset side, i.e. Portfolio assets on key aspects like Interest Rate Risk, Credit Risk and Liquidity Risk. These are done at an aggregate portfolio level to evaluate the impact of NAV from each of these risks. These NAV impact figures are then compared to Thresholds as laid out by AMFI and by AMC for monitoring and any action, if deemed necessary. The stress test is performed using the methodology and periodicity as mandated by AMFI in consultation to SEBI, as amended from time to time.

Risk associated with Swing Pricing:

The Investment Manager has a Swing Pricing framework in place for open ended debt schemes to help in case of severe liquidity stress at an AMC level or a severe dysfunction at market level, the Swing Pricing offers the contingency plan in case of extreme exigencies. It is to be noted that in case of applicability of the swing pricing the realization of the redemption proceeds would be subject to swing factor applicable for the investors transaction. Investors are requested to review Section IX. "D. Information pertaining to Investments by the Schemes of the Fund" of this document for applicability of Swing pricing

2. Special Considerations

(i) Termination of the scheme

The Trustees reserve the right to terminate the scheme at any time. Regulation 39(2) of the SEBI Regulations provides that any scheme of a mutual fund is to be wound up.

- (a) on the happening of any event which, in the opinion of the Trustees, requires the scheme to be wound up; or
- (b) if 75% of the Unit holders of a scheme pass a resolution that the scheme be wound up; or
- (c) if SEBI so directs in the interest of the unit holders.

Where a scheme is wound up under the above Regulation, the trustees shall give notice within one day, disclosing the circumstances leading to the winding up of the scheme,:

- (a) to SEBI; and
- (b) in two daily newspapers having circulation all over India & a vernacular newspaper circulating at the place where the mutual fund is formed.

Provided that where a scheme is to be wound up under clause (a) of sub-regulation (2), the trustees shall obtain consent of the unit holders participating in the voting by simple majority on the basis of one vote per unit and publish the results of voting within forty five days from the publication of notice under sub-regulation (3) of regulation 39.

Provided further that in case the trustees fail to obtain the required consent of the unitholders under clause (a) of sub-regulation (2), the schemes shall be reopened for business activities from the second business day after publication of results of the voting

In case of termination of the scheme, Regulation 41 of the SEBI (Mutual Funds) Regulations, 1996 shall apply.

- (ii) The Trustees, AMC, Fund, their directors or their employees shall not be liable for any tax consequences that may arise in the event that the scheme is wound up for the reasons and in the manner provided under the SID & SAI.
- (iii) Redemption by the Unit Holder due to change in the fundamental attributes of the Scheme or due to any other reasons may entail tax consequences. The Trustees, AMC, Fund, their directors or their employees shall not be liable for any tax consequences that may arise.
- (iv) The tax benefits described in Statement of Additional Information (SAI) are as available under the present taxation laws and are available subject to relevant condition. The information given is included only for general purpose and is based on advice received by the AMC regarding the law and practice currently in force in India and the investors and Unit Holders should be aware that the relevant fiscal rules or their interpretation may change. As in the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of the investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each investor / Unit Holder is advised to consult his/her/its own professional tax advisor
- (v) The Mutual Fund is not assuring any returns nor is it assuring that it will make periodic distributions. All Income Distribution cum capital withdrawal (IDCW) distributions are subject to the investment performance of the scheme, availability of distributable profits and computed in accordance with SEBI (MF) Regulations.
- (vi) No person has been authorized to issue any advertisement or to give any information or to make any representations other than that contained in this SID. Circulars in connection with this offering not authorized by the Mutual Fund and any information or representations not contained herein must not be relied upon as having been authorized by the Mutual Fund.
- (vii) In addition to the investment management activity, SBI Funds Management Limited has also been granted a certificate of registration as a Portfolio Manager with Registration Code INP000000852.
Apart from this, SBI Funds Management Limited has received an 'In-principle' approval from SEBI for SBI Resurgent India Opportunities Fund (Offshore Fund) vide letter no. IMD/RK/53940/2005 dated November 16, 2005.

SBI Funds Management Limited is also acting as Investment Manager of SBI Alternative Equity Fund which is registered with SEBI vide SEBI Registration number: IN/AIF3/15-16/0177, as a category III Alternative Investment Fund and SBI Alternative Debt Fund which is registered with SEBI vide Registration number: IN/AIF2/18-19/0563 as a category II Alternative Investment Fund under SEBI (Alternative Investment Funds) Regulations, 2012. Further, Corporate Debt Market Development Fund (CDMDF) is registered with SEBI as an AIF under AIF regulations vide registration number IN/AIFC/23-24/1317. SBI Funds Management Limited is the Investment Manager and Sponsor of CDMDF.

SBI Funds Management Limited has also obtained approval for providing the management and advisory services to Category I foreign portfolio investors and Category II foreign portfolio investors through fund manager(s) managing the schemes of the SBI Mutual Fund as permitted under Regulation 24(b) of the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time ("the Regulations"). While, undertaking the said Business Activity, the AMC shall ensure that (i) any conflict of interest with the activities of the Fund will be avoided; (ii) there exists a system to prohibit access to insider information as envisaged under the Regulations; and (iii) Interest of the Unit holder(s) of the Scheme of the Mutual Fund are protected at all times.

SBI Funds Management Limited has received approval from Development Commissioner, Special Economic Zone, vide Letter of Approval dated March 19, 2021, for setting up branch office (IFSC unit) in GIFT city – multi-services – Special Economic Zone for providing Portfolio Management Services and Investment Management activities / services for pooled assets.

IFSCA has granted certificate of registration dated November 28, 2022, to SBI Funds Management Limited (IFSC Branch) to carry out activities as a Fund Management Entity (Retail). The registration number is IFSCA / FME/ III/ 2022-23/010.

Further, SBIFML through its IFSC branch is also acting as an Investment Manager to SBI Investment Opportunities Fund (IFSC) which is registered with IFSCA as a Category III Alternative Investment Fund. The registration number of SBI Investment Opportunities Fund (IFSC) is **IFSC/AIF3/2023-24/0010**.

SEBI has granted no objection vide letter no. SEBI/HO/IMD-I1/IMD-II_DOF10/P/OW/2023/9253/1 dated March 03, 2023 for undertaking Portfolio Management Services and Investment Management activities / services for pooled assets through a branch in IFSC-GIFT City.

Further, SEBI has also granted no objection vide letter no. SEBI/HO/IMD/IMD-RAC-1/OW/2023/36315/1 dated September 04, 2023 under Regulations 24(b) of SEBI (Mutual Funds) Regulations, 1996 for setting up wholly owned subsidiary of the AMC for undertaking Portfolio Management Services and Investment Management activities / services for pooled assets in IFSC–GIFT City.

The AMC certifies that there would be no conflict of interest between the Asset Management activity and these other activities.

- (viii) Investors should study the Scheme Information Document and the Statement of Additional Information carefully in its entirety and should not construe the contents thereof as advice relating to legal, taxation, investment or any other matters. Investors are advised to consult their legal, tax, investment and other professional advisors to determine possible legal, tax, financial or other considerations of subscribing to or redeeming Units, before making a decision to invest/redeem Units

VI. HOW TO APPLY?

(1) For Open Ended Schemes, investors can subscribe for the units of the Scheme either during the NFO of the Scheme or during the continuous offer, when the Scheme re-opens for purchase and sale on an ongoing basis.

(2) For Close Ended Schemes, investors can subscribe for the units only during the NFO period. However, pursuant to SEBI (Mutual Fund) Regulations, 1996, the units of all close ended schemes (except Equity Linked Savings Schemes) launched on after December 12, 2008 are required mandatorily to be listed on recognized stock exchange. Unit holders holding the units by way of an account statement (physical form) will not be able to redeem their units during the tenor of the Scheme and there will be redemption by the fund on the maturity of the Scheme. However, the units held in dematerialized form can be traded on the Stock Exchange.

1) Important instructions:

- a. New investors can purchase units by submitting duly completed application form, subject to KYC requirements and other required documents. Existing unit holders may use transaction Slip, or Common Transaction Form. Application forms or common transaction forms will be available at the official points of acceptance of transactions (OPAT) of SBI MF during the business hours or the same will also be available with all

the distributors of SBI MF and can also be downloaded from the website of the Mutual Fund, www.sbimf.com.

- b. The duly completed Applications form / transaction slip / common transaction form as the case may be, complete in all respects together with necessary remittance may be submitted at any OPAT of SBI MF or SBI MF Corporate Office. The personnel at the official point of acceptance of transaction will time stamp, and return the acknowledgement slip in the application form. The application shall be subject to verification.

c. Transactions through electronic mode

The Mutual Fund may (at its sole discretion and without being obliged in any manner to do so and without being responsible and/or liable in any manner whatsoever) allow transactions in units by electronic mode (web/electronic transactions) including transactions through the various web sites with which the AMC would have an arrangement from time to time. Subject to the investor fulfilling certain terms and conditions as stipulated by the AMC from time to time, the AMC, Mutual Fund, Registrar or any other agent or representative of the AMC, Mutual Fund or the Registrar may accept transactions through any electronic mode including web transactions as may be permitted by SEBI or other regulatory authorities from time to time.

Unit Holders can also subscribe, redeem and switch their units held in the schemes, in accordance with the terms and conditions of this Document, and also submit other service requests to the Mutual Fund through the website of the AMC/Mutual Fund. The website of AMC/Mutual Fund will thus, be designated as an official point of acceptance of transactions for the Scheme.

This facility is currently being offered to the category of “individual investors” (viz. Resident individual, Non-Resident Indian, Hindu Undivided Family (HUF) and parent/guardian on behalf of a minor). The AMC reserves the right to extend this facility to other

Unit Holders may note that transactions will be accepted/executed in accordance with and subject to the terms and conditions prescribed in this Document, and the terms and conditions of the facility as stipulated by the Mutual Fund/AMC from time to time, which include obtaining a Personal Identification Number (“PIN”) and completing the requisite documentation.

For the purpose of determining cut-off time of a transaction as prescribed by SEBI and as mentioned in this Document, the time of transaction as generated by the webserver, shall be reckoned, and the transaction shall be processed accordingly. The webserver time shall be final and binding.

- d. The application amount in cheque shall be payable to (Please see the Scheme Information Document / Key Information Memorandum & Application Form of the respective Scheme). The Cheques should be payable at the Centre where the application is lodged. No outstation cheques or stock invests will be accepted.

In case of subscription and redemption of units, Two-Factor Authentication (for online transactions) and signature method (for offline transactions) shall be used for authentication. One of the Factors for such Two-Factor Authentication for non-demat transaction shall be a One-Time Password sent to the unit holder at his/her email/ phone number registered with the AMC/RTA. In case of demat transaction, process of Two-Factor authentication as laid down by the Depositories shall be followed. In case of mandates/systematic transactions the requirement of Two-Factor Authentication shall be applicable only at the time of registration of mandate/systematic transactions.

e. Bank Account Number:

Investors are advised to fill up the details of their bank account numbers on the application form in the space provided. In order to protect the interest of the Unit holders

from fraudulent encashment of cheques, SEBI has made it mandatory for investors in mutual funds to state their bank account numbers in their applications.

i) Registration Of Bank Mandate For New Folio Creation

Investor are requested to note that, it is mandatory to submit any one of the following documents in case the pay-out bank account details (i.e. bank account for receipt of redemption / IDCW proceeds) mentioned in the application form is different from pay-in bank details (i.e., bank account from which subscription payment is being made):

- ✓ Original Cancelled cheque with first unit holder name and bank account number printed on the face of the cheque (or)
- ✓ Bank passbook or bank statement (with current entries not older than 3 months) containing the first unit holder name, bank mandate information and bank account number (or)
- ✓ A letter from bank on its letter head duly signed by bank manager/authorized personnel with bank seal, name, designation and employee number confirming the investor details and bank mandate information.

The above documents shall be submitted in original. If copies are furnished, the same must be submitted at any of the Official Point of Acceptance of SBI MF where they will be verified with the original documents to the satisfaction of the Fund. The original documents will be returned across the counter to the applicant after due verification. In case the original of any document is not produced for verification, then the copies should be attested by the bank manager/authorized personnel by affixing the bank seal and mentioning the name, designation and employee code.

In case of online, using penny drop service, provided banks account validation is taken place. so in case of mismatch of name, investor are requested to upload cancel cheque copy, subsequently RTA will verify the details, after verification transaction will be accepted or transaction will get rejected.

The AMC/Trustee reserves the right to amend the aforesaid requirements.

ii) Registration of multiple bank accounts:

SBIMF also provides a facility to the investors to register multiple bank accounts. Investor can register up to 5 bank accounts in case of individuals /HUFs, and up to 10 in other cases. Investor may choose one of the registered bank accounts as default bank account for the credit of redemption / IDCW proceeds. In case of existing investors, their existing bank mandate registered with the AMC / RTA, and in case of new investors, their bank account details as mentioned in the application form shall be treated as default bank account for pay-out, if they have not specifically designated a default bank account. Investors may change the same in writing, using the Multiple Bank Account Registration Form. By registering multiple bank accounts, investors can use any of the registered bank accounts to receive IDCW / redemption proceeds. These account details will be used by the SBIMF/ R&T for verification of instrument used for subscription to ensure that third party payments are not used for mutual fund subscription, except where permitted. Investors are requested to avail the facility of registering multiple bank accounts by filling in the Application Form for Registration of Multiple Bank Accounts available at the nearest Official Point of Acceptance of Transactions (OPAT) of SBI Mutual Fund or the same can be downloaded from our website www.sbimf.com

In case the application for subscription does not comply with the above provisions, the SBIMF retains the sole and absolute discretion to reject / not to process such application and refund the subscription money and shall not be liable for any such rejection.

For registration of Multiple bank account investors are requested to submit

- (i) proof of any one of the existing bank account(s) in the folio(s) AND
- (ii) Proof of all the new bank account(s) to be registered in the folio(s) along with the Multiple Bank Accounts Registration form. Investors can submit any one of the following document/s as supporting document/s for a bank account:

- ✓ A “CANCELLED” original cheque leaf (where the first holder’s / investor’s name and bank account number is printed on the face of the cheque)
- ✓ A copy of the bank pass book or bank statement (with entries not older than 3 months) wherein the first holder’s / investor’s name, bank a/c no & bank branch is clearly legible.
- ✓ A letter from the investor’s bank on their letter head certifying the investor’s bank account information viz. account holder’s name and address, bank account number, bank branch, account type, MICR & IFSC code. The letter should be certified by an authorized official of the bank with his/her full signature, name, designation and bank seal.

Investors may produce photocopies of the above mentioned document/s along with the original document/s at any of the OPAT of SBI Mutual Fund for verification. The photocopies of such document/s will be verified with the original document/s to the satisfaction of SBI Mutual Fund and the original document/s will be returned to investors. In case the original of any document/s is not made available for verification, then the photocopies thereof duly attested by an authorized official of the bank clearly mentioning the name & designation with bank seal shall be accepted.

(iii) Updation / Change in the Bank mandate:

Investors request for change in bank mandate shall be carried out subject to adherence with following procedures:

- Unit holders will be required to submit a valid request for a change in bank account details along with a cancelled original cheque leaf of the new bank account as well as the bank account currently registered with the Mutual Fund. Unitholders should without fail cancel the cheque and write 'Cancelled' on the face of it to prevent any possible misuse.
- In case of non-availability of any of these documents, a copy of the bank pass book or a statement of bank account having the name and address of the account holder and account number.

(iv) Registration / Change in Bank Account Details (CoB)

For registration of an investor’s bank account details at the time of investment and/or registering of new/changed bank account details submitted either separately or together with any financial and/or non-financial transaction the documents as detailed below will need to be submitted by the investors alongwith the relevant application form / transaction slip / letter for processing of the COB requests:

1. A cheque leaf (with the first holder’s/applicant’s name printed therein) of the new bank account with the words “**CANCELLED**” written in bold letters across the face of the cheque OR
2. Attested/Notarized photocopy of a blank cheque leaf (with the first holder’s/ applicant’s name printed therein) of the new bank mandate.
3. In case the first holder’s / investor’s name is not printed on the face of the cheque or if the new bank account does not provide a cheque book facility then such investors should furnish an attested / Notarized copy of the relevant page of the Pass Book of such bank account wherein the first holder’s/investor’s name and address is clearly legible.

f. In case of Change of Address

Address to be updated in the KYC records and the details will be fetched from the respective KRA and updated in the folio .

- 1) In case of KYC complied folios, investors are requested to submit the supporting documents as specified by KYC Registration Agency (KRA) / Regulators from time to time.

Copies of all the documents submitted by the applicants/clients should be self-attested and accompanied by originals for verification. In case the original of any document is not produced for verification, then the copies should be properly attested / verified by entities authorized for attesting/verification of the documents.

In case, any request for Change in Bank Account Details or Change of address does not comply with the above requirements, SBIMF retains the sole and absolute discretion to reject / not to process such request

- 2) In case of KYC non-complied folios: Following documents as detailed below will be required to be submitted for processing of the Change of Address requests. However, it is advisable to these investors to complete the KYC process.:

i. List of documents for Proof of Identity (POI)

In case Permanent Account number (PAN) is already updated in the folio, only PAN card copy will be accepted as a proof of identity.

In case PAN is not updated in the folio, any of the following documents shall be submitted:

- PAN card with Photograph;
- Unique Identification Number (UID) / Passport / Voter ID / Driving License;
- Identity cards issued with Photo by: State / Central Government and its Depts, Statutory / Regulatory Authorities, Scheduled Commercial Banks etc.
- Aadhaar Letter issued by Unique Identification Authority of India (UIDAI).

ii. List of documents for Proof of New Address (POA)

- Passport / Voter ID / Ration Card / Registered Lease or Sale Agreement of Residence / Driving License
- Utility bills like Telephone (land line), Electricity or Gas bill – Not more than 3 months old
- Bank Account Statement / Passbook – Not more than 3 months old
- Proof of Address issued by: State / Central Government and its Depts, Bank Managers of Scheduled Commercial Banks / Scheduled Co-Operative Bank / Multinational Foreign Banks Aadhaar Letter issued by Unique Identification Authority of India (UIDAI).

(Please note that the list of documents for Proof of Identity (POI) and Proof of New Address (POA) should be in conformity with SEBI circular no. MIRSD/SE/Cir-21/2011 dated October 5, 2011.)

- g. SEBI has also made it mandatory for investors to mention their Permanent Account Number (PAN) / PAN Exempt KYC Reference Number (PEKRN) transacting in the units of SBI Mutual Fund, irrespective of the amount of transaction. Submission of copy of PAN card/PERKRN is mandatory for all categories of investors (including NRIs, Guardian of a minor) for transacting in units of Schemes of SBI Mutual Fund. Attestation can be done by distributors / AMC staff etc. Submission of copy of PAN card by Guardian of a minor is mandatory for investments by minor whether copy of PAN of minor is provided or not. However, investment made in Micro SIP shall be exempted from the requirements of PAN. The verification of PAN would be carried out with the Income tax database. In case of failure, communication would be sent to the customers to provide the correct PAN details or communication from Income Tax authorities evidencing the validity of PAN. Such folios would be blocked for additional purchases and future SIP registrations till receipt of the above documents and verification with original. In case of web-based transactions, investors would be allowed to transact subject to PAN validation. Pursuant to implementation of Know Your Customer (KYC) norms under Prevention of Money Laundering Act, 2002 (PMLA) and in accordance with AMFI circular 35/MEM-COR/62/10-11 dated October 07, 2010 and communication under reference 35/MEM-COR/81/10-11 dated December 23, 2010, KYC Compliance has been made mandatory for all individual investor effective January 1, 2011, irrespective of the amount of investment. Please refer to 'Legal Section' of the SAI.

It is mandatory to complete the KYC requirements for all unit holders, including for all joint holders and the guardian in case of folio of a minor investor. Accordingly, financial transactions (including purchases, redemptions, switches and all types of systematic plans) and non-financial requests will not be processed if the unit holders have not completed KYC requirements. Unit holders are advised to use the applicable CKYC & KYC Form for completing the KYC requirements and submit the form at the point of acceptance. Further, upon updation of PAN details with the KRA, the unit holders are requested to intimate us/our Registrar and Transfer Agent i.e. Computer Age Management Services Limited, their PAN information along with the folio details for updation in our records.

- h. Investors desirous of receiving the allotment of units in dematerialized ("demat") form will have to provide their demat account details in the application form.
- i. Investors are advised to retain the acknowledgement slip signed/ stamped by the collection centre where they submit the application.
- j. Applications Supported by Blocked Amount (ASBA) facility**

In respect of New Fund Offer (NFO) of Schemes an investor can subscribe to the NFO through Applications Supported by Blocked Amount (ASBA) facility by applying for the Units offered under the Option(s)/Plan(s) of the Scheme(s) in the ASBA Application Form and following the procedure as prescribed in the form.

ASBA facility shall be provided to investors as a supplementary facility in addition to existing facility through cheques/demand drafts or any other mode of electronic payment for subscribing to the units of scheme(s) during the New Fund Offer period. Please note that ASBA facility is purely optional and not mandatory.

ASBA is an application containing an authorization given by the Investor to block application money in his specified bank account towards the subscription of Units offered during the NFO of the Scheme. If an investor is applying through ASBA facility, the application money towards the subscription of Units shall be debited from his specified bank account only if his/her application is selected for allotment of Units.

To avail of the ASBA Facility, an investor must be holding a Bank account with Self Certified Syndicate Bank (SCSB). SCSB means a banker to an issue registered with the SEBI, which offers the facility of ASBA. ASBA applications can be accepted only by SCSBs at their designated branches, whose names appear on the list of SCSBs displayed in SEBI's website (<http://www.sebi.gov.in/pmd/scsb.pdf>).

The SCSB shall then block the application money in the bank account specified in the ASBA, on the basis of an authorization to this effect given by the account holder in the ASBA. The application money shall remain blocked in the bank account till the allotment of the issue or till

withdrawal/rejection of the application, as the case may be. ASBA facility will be available to all the category of investors mentioned under "Who can invest" Section of the respective SID. An investor, who is eligible for ASBA facility, has the option of making application through ASBA or through the existing facility of applying with cheque / demand draft as mentioned in the SID.

Investors should note that ASBA facility shall be made available to investors only for subscribing to the units of scheme during the New Fund Offer period.

SALIENT FEATURES OF ASBA FACILITY:

- a. An ASBA investor shall submit a duly filled up **ASBA Application form, physically or electronically**, to the SCSB with whom the bank accounts to be blocked, is maintained.
 - (i) In case of ASBA application in physical mode, the investor shall submit the ASBA Form at the Bank branch of SCSB, which is designated for the purpose and the investor must be holding a bank account with such SCSB.
 - (ii) In case of ASBA application in electronic form, the investor shall submit the ASBA Form either through the internet banking facility available with the SCSB, or such other electronically enabled mechanism for subscribing to units of Mutual Fund scheme authorising SCSB to block the application money in a bank account.
- b. Investors shall correctly mention the Bank Account number in the ASBA Application Form and ensure that funds equal to the application amount are available in the bank account maintained with the SCSB before submitting the same to the designated branch.
- c. Upon submission of an ASBA Form with the SCSB, whether in physical or electronic mode, investor shall be deemed to have agreed to block the entire application amount specified and authorized the Designated Branch to block such amount in the Bank Account.
- d. On the basis of an authorization given by the account holder in the ASBA application, the SCSB shall block the application money in the Bank Account specified in the ASBA application. The application money shall remain blocked in the Bank Account (till receipt of instructions for enabling allotment or till rejection as the case maybe).
- e. If the Bank Account specified in the ASBA application does not have sufficient credit balance to meet the application money, the ASBA application shall be rejected by the SCSB.
- f. The ASBA Form should not be accompanied by cheque, demand draft or any mode of payment other than authorisation to block application amount in the Bank Account.
- g. All grievances relating to the ASBA facility may be addressed to the AMC / Registrar to the Issue, with a copy to the SCSB, giving full details such as name, address of the applicant, application amount blocked on application, bank account number and the Designated Branch or the collection centre of the SCSB where the ASBA Form was submitted by the Investor.
- h. ASBA facility extended to investors shall operate in accordance with the SEBI guidelines in force from time to time.
- k. **Restriction on acceptance of Third-party payments**

SBIMF will not accept subscriptions with Third-Party payments except in the following exceptional situations:

- 1) Payment in respect of investments for minor investors from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian
- 2) Payment by Employer on behalf of employee under Systematic Investment Plans or lump sum / one-time subscription, through Payroll deductions or deduction out of expense reimbursements.
- 3) Custodian on behalf of an FII or a client
- 4) Payment by Asset Management Company to a Distributor empanelled with it on account of commission/incentive etc. in the form of the Mutual Fund Units of the Funds managed by such AMC through Systematic Investment Plans or lump sum / one-time subscription, subject to compliance with SEBI Regulations and Guidelines issued by AMFI, from time to time. (Note: For all the above instances, the investor and the person making the payment should be KYC compliant and also submit 'Third Party Payment Declaration Form' with complete details. The said form is available at the nearest OPAT of SBI Mutual Fund or can be downloaded from our website www.sbimf.com).
- 5) Payment by a Corporate to its Agent/Distributor/Dealer (similar arrangement with Principal agent relationship), on account of commission or incentive payable for sale of its goods/services, in the form of the Mutual Fund Units through SIP or lump sum / one-time subscription, subject to compliance with SEBI Regulations and Guidelines issued by AMFI, from time to time.

“Third Party Payment” means payment made through an instrument issued from a bank account other than that of the first named applicant / investor mentioned in the application form. In case of payment instruments issued from a joint bank account, the first named applicant / investor must be one of the joint holders of the bank account from which the payment instrument is issued. Investors submitting their applications through the above mentioned ‘exceptional cases’ are required to comply with the following, without which applications for subscriptions for units will be rejected / not processed / refunded.

- (a) Mandatory KYC for Investor and the person making the payment.
- (b) Declaration by the investor and person making the payment giving details of the bank account from which the payment is being made and the relationship with the beneficiary.
- (c) Verifying the source of funds to ensure that funds have come from the drawers account only.
- (d) SBI MF shall adopt the following procedures to ascertain whether payments are third party payments and investors are therefore required to comply with the requirement mentioned herein below:

Instructions / Guidelines for Third-Party payments:

- 1) An investor at the time of his/her purchase of units must provide the details of his pay-in bank account (i.e. account from which a subscription payment is made) and his pay-out bank account (i.e. account into which IDCW / redemption proceeds are to be paid).

Please refer the paragraph of “multiple bank accounts” facility available to the investors to *register multiple bank accounts*.

- 2) If the subscription is settled with pre-funded instruments such as Pay Order, Demand Draft, Banker’s cheque, etc., a Certificate from the Issuing banker must accompany the purchase application, stating the Account holder’s name and the Bank Account number from which the amount has been debited for issue of the instrument.
- 3) A pre-funded instrument issued by the bank against cash shall not be accepted for investments of Rs. 50,000/- or more. This also should be accompanied by a certificate from the banker mentioning name, address and PAN (if available) of the person who has requested for the said instrument.
- 4) If payment is made by RTGS, NEFT, ECS, Bank transfer, etc., an acknowledged copy of the instruction to the bank stating the bank account number from which the amount has been debited, must accompany the purchase application.
- 5) If payment is made through net banking and debit cards, SBI MF will endeavour to obtain the details of the bank account debited from the payment gateway service provider and match the same with the registered pay-in accounts. In case it is found that the payment is not made from a registered bank account or from an account not belonging to the first named unit holder, SBI MF shall reject the transaction with due intimation to the investor.

Safe mode of writing cheque:

In order to prevent frauds and misuse of payment instruments, investors are requested to make the payment instrument i.e. cheque, demand draft, pay order etc. favouring as under:

1. "SBIMF-XYZ Scheme A/c - Permanent Account Number". For example: "SBIMF – SBI Long Term Equity Fund A/c – ABCDE3456F"

OR

2. "SBIMF-XYZ Scheme A/c - First Investor Name". For example: "SBIMF – SBI Long Term Equity Fund A/c – Ashok Kumar"

A. Special Products / Facilities offered by the AMC / Schemes

(i) Systematic Investment Plan

For investors, the fund offers a Systematic Investment Plan (SIP) at all our Official point of acceptance of SBI MF's locations. Under this Facility, an investor can invest a fixed amount per frequency. This facility will help the investor to average out their cost of investment over a period of six months or one year and thus overcome the short-term fluctuations in the market.

The Scheme offers daily, weekly, Monthly, Quarterly, Semi-Annual & Annual Systematic Investment Plan.

Terms and conditions for Daily SIP are as follows:

1. Minimum Investment Amount: INR 500 and multiples of INR 1 thereafter. Minimum number of instalments would be 12.
2. SIP Top up facility would not be available under this facility
3. Investors enrolling for Daily SIP should select "As & when presented" as payment frequency in the OTM.

Terms & conditions for Monthly, Quarterly, Semi-Annual & Annual Systematic Investment Plan are as follows:

- Monthly – Minimum Rs. 1000 & in multiples of Re. 1 thereafter for minimum 6 months or Minimum Rs. 500 & in multiples of Re. 1 thereafter for minimum 12 months
- Quarterly - Minimum Rs. 1500 & in multiples of Re. 1 thereafter for minimum 1 yearSemi-annual and Annual Systematic Investment Plan - Minimum amount of investment will be Rs. 3,000 and in multiples of Re.1 thereafter for Semi-Annual SIP & Rs. 5,000 and in multiples of Re.1 thereafter in case of Annual SIP. Minimum number of installments will be 4.

c)Weekly Systematic Investment Plan

The terms & conditions for the weekly SIP are as follows:

- 1) Minimum amount for weekly SIP :
 - Rs. 1000 and in multiples of Re.1 thereafter with minimum number of 6 installments.
 - Rs. 500 and in multiples of Re.1 thereafter with minimum number of 12 installments
- 2) Date based feature - Weekly SIP will be done on 1st, 8th, 15th & 22nd of the month
- 3) In case the date of SIP falls on a Non-Business Day, then the immediate following Business Day will be considered for the purpose of transfer.
- 4) In Day based feature, investors may select any Day of the Week viz. Monday/ Tuesday/ Wednesday/ Thursday/ Friday on which Weekly SIP/STP/SWP instalment shall be processed and in case any of these days is a non-business day then the immediate next business day will be considered for processing.
- 5) In case investor selects Weekly frequency and also selects both Day based and Date - based Weekly SIP, default will be considered as 'Day based Weekly SIP.

- 6) In case investor selects Weekly frequency and does not select Day based or Date -based Weekly SIP, default will be considered as 'Day based Weekly SIP'.
- 7) If investor selects Day based Weekly SIP but does not mention 'Day' on which the Weekly SIP instalment to be processed, then 'Wednesday' will be considered as the default Day.
- 8) In case start date is mentioned but end date is not mentioned, the application will be registered for perpetual period.

Default option between daily, weekly, monthly, quarterly, semi-annual and annual SIP will be Monthly.

The Trustees / AMC reserve the right to modify or discontinue this facility at any time in future on prospective basis.

d) Any Day SIP' Facility

Under 'Any Day SIP facility', investor can register SIP for any day for the frequencies i.e. Monthly, Quarterly, Semi-Annual and Annual through electronic mode like OTM / Debit Mandate. Accordingly, under 'Any Day SIP facility', investors can select any date from 1st to 30th of a month as SIP date (for February, the last business day would be considered if SIP date selected is 29th & 30th of a month). Default SIP date will be 10th. In case the SIP due date is a Non Business Day, then the immediate following Business Day will be considered for SIP processing.

The AMC provides SIP debit facility through NACH participating banks and select direct debit banks

Completed application form, SIP debit mandate form and the first cheque should be submitted at least 20 days before the transaction date. Investors should mandatorily give a cheque for the first transaction drawn on the same bank account.

The application form, mandate form along with the cancelled cheque / photocopy of the cheque should be sent to Official point of acceptance of SBI MF.

Existing investors are required to submit only the SIP Debit mandate form indicating the existing folio number and the investment details as in the SIP debit form along with the first cheque and the Cancelled cheque / Photocopy of the cheque.

- **Fixed-end Period SIP**

Investors can opt for a SIP for a period of 3 years, 5 years, 10 years, and 15 years in addition to the existing end date & perpetual SIP options.

Terms and conditions of Fixed-end period for SIP are as follows:

- 1) If the investor does not specify the end date of SIP, the default period for the SIP will be considered as perpetual.
- 2) If the investor does not specify the date of SIP, the default date will be considered as 10th of every month.
- 3) If the investor does not specify the frequency of SIP, the default frequency will be considered as Monthly.
- 4) If the investor does not specify the plan option, the default option would be considered as Growth option.

If investor specifies the end date and also the fixed end period, the end date would be considered.

Top-up SIP Facility:

Top-up SIP is a facility whereby an investor has an option to increase the SIP instalment by a fixed amount or based on a fixed percentage at pre-defined intervals. This will enhance the flexibility of the investor to invest higher amounts during the tenure of the SIP.

Terms and conditions of Top-up SIP facility are as follows:

1. Investors can either opt for fixed amount SIP Top-up or percentage SIP Top-Up option. In case investors select both the options, percentage based SIP Top-Up option would be made applicable. In case the investor selects multiple percentage SIP Top-up options under percentage based SIP Top-Up option, the lower percentage would be considered.
2. The minimum SIP Top-up amount under fixed amount SIP Top-up is Rs. 500 and in multiples of Rs. 500. The minimum Top-up percentage would be 5% of the SIP amount and in multiples of 5% thereof.
3. If the Top-up % is not in multiples of 5, it will be rounded down to nearest multiple of 5. The Top-up amount would be rounded off to the nearest Rs. 10.
4. Percentage SIP Top-up would be computed on the immediately preceding SIP instalment value as on the SIP Top-Up trigger date.
5. The Top-up details cannot be modified once enrolled. In order to make any changes, the investor must cancel the existing SIP and enroll for a fresh SIP with Top-up option.
6. In case of Monthly SIP, Half-yearly as well as Yearly frequency are available for Top-up. If the investor does not specify the frequency, the default frequency for Top-up will be considered as Half-yearly.
7. In case of Quarterly SIP, only the Yearly frequency is available for Top-up.
8. Top up facility will not be applicable for SIP frequencies other than Monthly & Quarterly. SIP Top-up facility will be allowed in all schemes in which SIP facility is being offered.
9. All other terms & conditions applicable for regular SIP will also be applicable to Top-up SIP.
10. The AMC/Trustee reserves the right to terminate or modify the conditions of the Facility at its discretion.

Top-up SIP Cap Facility:

Under this option, post selecting SIP Top-up option, the investor can define the maximum SIP Top-up Cap, beyond which the SIP instalment will not increase in future. The investor shall have the flexibility to choose either Top-Up SIP Cap amount or Top-Up SIP Cap Month-Year. In case of multiple selection, Top-Up SIP Cap amount will be considered as default selection.

Terms and conditions of Top-up SIP Cap facility are as follows:

1. Top-up SIP Cap Amount: Investor has an option to fix the Top-up SIP amount i.e. maximum SIP instalment including Top-Up amount. The pre-defined amount should be equal to or lesser than the maximum amount mentioned by the investor in One Time Mandate Form (OTM). The instalment amount after Top-up shall not exceed the amount mentioned in OTM at any given time.
2. In case of difference between the Top-Up SIP Cap Amount & OTM Debit Mandate, then amount which is lower of the two shall be considered as the Top-up SIP Cap amount.
3. If SIP amount (including SIP Top-up amount) reaches the Top-up Cap before the end of SIP tenure, the SIP Top up will cease and SIP instalment amount will remain constant for remaining SIP Tenure.
4. Top-up SIP Cap Month-Year: It is the month from which SIP Top-up amount will cease and last SIP instalment including Top-Up amount will remain constant till the end of SIP tenure.
5. If none of the above options is selected by the investor, the SIP Top-up will continue as per the SIP end date subject to the maximum amount mentioned in OTM Form.
6. The AMC/Trustee reserves the right to terminate or modify the conditions of the Facility at its discretion.

(ii) Systematic Withdrawal Plan

Under SWP, a minimum amount of Rs. 500/- can be withdrawn every month or quarter or weekly or half yearly or on an annual basis by indicating in the application form or by issuing advance instructions to the Registrar at any time. Investors may indicate the month and year from which SWP should commence along with the frequency. SWP can be processed on any day of the month in case of all the other frequencies other than weekly SWP and 1st / 8th / 15th / 22nd of every month in case of Weekly SWP (Date based feature) and payment would be credited to the registered bank mandate account of the investor through Direct Credit or cheques would be issued. In case any of these days is a non-business day then the immediately next business day will be considered.

If no date is mentioned, 10th will be considered as the default date.

In Day based feature, investors may select any Day of the Week viz. Monday/ Tuesday/ Wednesday/ Thursday/ Friday on which Weekly SWP instalment shall be processed and in case any of these days is a non-business day then the immediate next business day will be considered for processing.

In case investor selects Weekly frequency and also selects both Day based and Date -based Weekly SWP, default will be considered as 'Day based Weekly SWP'.

In case investor selects Weekly frequency and does not select Day based or Date -based Weekly SWP, default will be considered as 'Day based Weekly SWP'.

If investor selects Day based Weekly SWP but does not mention 'Day' on which the Weekly SWP instalment to be processed, then 'Wednesday' will be considered as the default Day.

If no frequency mentioned, 'Monthly' will be considered as the default frequency. If 'End date' not mentioned, the same will be considered as 'Perpetual'.

SWP entails redemption of certain number of Magnums / Unit that represents the amount withdrawn. Thus it will be treated as capital gains for tax purposes.

The complete application form for enrolment / termination for SWP should be submitted, at least 10 days prior to the desired commencement/ termination date.

Any Day SWP' Facility:

Investors are requested to note that it is decided to introduce 'Any Day SWP facility' in all the eligible open-ended schemes of SBI Mutual Fund. Under 'Any Day SWP facility', investor can register SWP for any day for the frequencies i.e. Monthly, Quarterly, Semi-Annual and Annual. Accordingly, under 'Any Day SWP facility', investors can select any date from 1st to 30th of a month as SWP date (for February, the last business day would be considered if SWP date selected is 29th & 30th of a month). In case the SWP due date is a Non Business Day, then the immediate following Business Day will be considered for SWP processing. For weekly frequency, SWP will continue to remain available only on 1st / 8th / 15th / 22nd of every month.

(iii) Systematic Transfer Plan

Systematic Transfer Plan is a combination of systematic withdrawal from one scheme and systematic investment into another scheme. Therefore the minimum amount of withdrawals applicable under SWP would be applicable to STP also. Similarly the minimum investments applicable for each scheme under SIP would be applicable to STP. The complete application form for enrolment / termination for STP should be submitted, at least 7 days prior to the desired commencement/ termination date. STP facility would allow investors to transfer a predetermined amount or units from one scheme of the Mutual Fund to the other. The transfer would be effected on any business day as decided by the investor at the time of opting for this facility. STP would be permitted for a minimum period of six months between two schemes. The transfer would be affected on the same date of every month (or on the subsequent business day, if the date of first transfer is a holiday) on which the first transfer was affected. STP can be terminated by giving advance notice to the Registrars. STP is available in all open-ended schemes as source and target schemes (except Daily/Weekly IDCW Options of all schemes as both source and target schemes) for STPs of all available frequencies

Terms and conditions of monthly & quarterly STP:

STP would be permitted for a minimum period of six months between two schemes. The transfer would be affected on the same date of every month (or on the subsequent business day, if the date of transfer is a holiday) on which the first transfer was affected. STP can be terminated by giving advance notice of minimum 7 days to the Registrars. In respect of STP transactions, an investor would now be permitted to transfer any amount from the switchout scheme, subject to:

Monthly – Minimum Rs. 1000 & in multiples of Re. 1 thereafter for minimum 6 months or Minimum Rs. 500 & in multiples of Re. 1 thereafter for minimum 12 months

Quarterly - Minimum Rs. 1500 & in multiples of Re. 1 thereafter for minimum 1 year

Where, SBI Long Term Equity Fund is the target scheme, Minimum number of installments for monthly STP & quarterly STP shall be 6.

STP can be done without any restriction on maintaining the minimum balance requirement as stipulated for the switch out scheme.

Terms and conditions of daily & weekly STP:

1. Under this facility, investor can transfer a predetermined amount from one scheme (Source Scheme) to the other scheme (Target Scheme) on daily basis / weekly basis.

2. Minimum amount of STP for SBI Long Term Equity Fund will be Rs. 500 & in multiples of Rs. 500 for both daily & weekly STP and for other funds the minimum amount of STP will be Rs. 500 & in multiple of Re. 1 for daily STP & Rs. 1000 & in multiple of Re. 1 for weekly STP.

3. Minimum number of installments will be 12 for daily STP & 6 for weekly STP. Where SBI Long Term Equity Fund is the target scheme, Minimum number of installments for daily STP & for weekly STP shall be 6.

4. Weekly STP will be done on 1st, 8th, 15th & 22nd of every month (Date based STP). In case any of these days is a non business day then the immediate next business day will be considered.

5. The complete application form for enrolment / termination for STP should be submitted, at least 10 days prior to the desired commencement/ termination date.

6. In Day based feature, investors may select any Day of the Week viz. Monday/ Tuesday/ Wednesday/ Thursday/ Friday on which Weekly STP instalment shall be processed and in case any of these days is a non-business day then the immediate next business day will be considered for processing.

7. In case investor selects Weekly frequency and also selects both Day based and Date - based Weekly STP, default will be considered as 'Day based Weekly STP'.

8. In case investor selects Weekly frequency and does not select Day based or Date - based Weekly STP, default will be considered as 'Day based Weekly SIP/STP/SWP'.

9. If investor selects Day based Weekly STP but does not mention 'Day' on which the Weekly STP instalment to be processed, then 'Wednesday' will be considered as the default Day.

6. Exit load shall be as is applicable in the target/source schemes.

Default frequency for STP is Monthly & default date for the start of STP is 10th.

i. Flex Systematic Transfer Plan in all the open-ended schemes of SBI Mutual Fund offering Systematic Transfer Plan (STP) facility:

Flex Systematic Transfer Plan is a facility wherein an investor under a designated open-ended Scheme can opt to transfer variable amounts linked to the value of his investments on the date of transfer at pre-determined intervals from designated open-ended scheme (source scheme) to the Growth option of another open-ended scheme (target scheme).

Terms and conditions of Flex STP are as follows:

1. The amount to be transferred under Flex STP from source scheme to target scheme shall be calculated using the below formula:

Flex STP amount = [(fixed amount to be transferred per installment x number of installments already executed, including the current installment) - market value of the investments through Flex STP in the Transferee Scheme on the date of transfer]

2. The first Flex STP installment will be processed for the fixed installment amount specified by the investor at the time of enrolment. From the second Flex STP installment onwards, the transfer amount shall be computed as per formula stated above.

3. Flex STP would be available for Weekly, Monthly and Quarterly frequencies.
4. Weekly Flex STP can be done on 1st / 8th / 15th / 22nd of every month.
5. Flex STP is available from "Daily / Weekly" IDCW plans of the source schemes.
6. Flex STP is available only in "Growth" option of the target scheme.
7. If there is any other financial transaction (purchase, redemption or switch) processed in the target scheme during the tenure of Flex STP, the Flex STP will be processed as normal STP for the rest of the installments for a fixed amount.
8. A single Flex STP Enrolment Form can be filled for transfer into one Scheme/Plan/Option only.
9. In case the date of transfer falls on a Non-Business Day, then the immediate following Business Day will be considered for the purpose of determining the applicability of NAV.
10. In case the amount (as per the formula) to be transferred is not available in the source scheme in the investor's folio, the residual amount will be transferred to the target scheme and Flex STP will be closed.
11. The complete application form for enrolment / termination for Flex STP should be submitted, at least 10 days prior to the desired commencement/ termination date.
12. All other terms & conditions of Systematic Transfer Plan are also applicable to Flex STP.

Swing STP

Swing STP is a facility wherein investor can opt to transfer an amount at regular intervals from source scheme of SBI Mutual Fund (SBIMF) to a target scheme of SBIMF including a feature of reverse transfer from target scheme into the source scheme, in order to achieve the targeted market value on each transfer date in the target scheme. This ensures that the market value on each date of the transfer rises by a specified amount at every frequency irrespective of the market price. For example if investor decides that the value of their investment in the target scheme should appreciate by Rs. 1000 per month, then each month investor will invest only to the extent of the shortfall. If appreciation in the target scheme is higher than the target value then this excess value is reverse transferred to the source scheme. Thus the amount to be transferred will be arrived at on the basis of the difference between the target market value and the actual market value of the holdings in the target scheme on the date of transfer.

Terms & conditions of Swing STP are as follows:

1. Source scheme: All open ended schemes (Excluding SBILong Term Equity Fund and ETF schemes) of SBI Mutual Fund.
2. Target scheme: Growth option in all open ended schemes (Excluding SBI Long Term Equity Fund and ETF schemes) of SBI Mutual Fund.
3. Frequency: Weekly, Monthly and Quarterly intervals. In case the Frequency is not indicated, Monthly frequency shall be treated as the Default Frequency.
4. Dates: The dates of transfers/ default dates shall be as under:

Frequenc y	Dates of Transfers	Default Date
Weekly Interval	1 st , 8 th , 15 th & 22 nd of every month	
Monthly Interval	1 st , 5 th , 10 th , 15 th , 20 th , 25 th & 30 th (In case of February last working day)	10 th of every month
Quarterly Interval	1 st , 5 th , 10 th , 15 th , 20 th , 25 th & 30 th (In case of February last working day) The beginning of the quarter could be any month e.g. January, May, November, etc.	10 th of every quarter

In case the date of transfer falls on a non-Business Day, the immediate next Business day will be considered for the purpose of determining the applicability of NAV and processing the transaction.

5. The minimum amount for the first installment shall be as follows:
 - Weekly & Monthly frequency: Rs. 1,000 and in multiples of Re. 1
 - Quarterly frequency: Rs. 3,000 and in multiples of Re. 1
6. Minimum number of installments
 - Weekly & Monthly frequency: 12
 - Quarterly frequency: 4
7. If there is any other financial transaction (purchase / redemption / switch / SIP / DTP etc.) processed in the target scheme/plan/option during the tenure of Swing STP, the Swing STP will be processed as normal STP for the rest of the installments for the fixed amount.

8. Amount of transfer: The first Swing STP installment will be processed for the installment amount specified by the investor at the time of enrollment. From the second Swing STP installment onwards, the transfer amount will be derived by the following formula:
 (First installment amount X Number of installments including the current installment) – Market Value of the investments through Swing STP in the target scheme/plan/option on the date of transfer.
 In case on the STP date, the amount (as specified above) to be transferred is not available in the source scheme/plan/option in the investor's folio, the residual amount will be transferred to the target scheme/plan/option and Swing STP will be closed. Investors have an option to consider earlier investments in the target scheme for calculating Swing STP amount.
9. Reverse Transfer: On the date of transfer, if the market value of the investments in the target scheme/plan/option through Swing STP is higher than the target market value (first installment amount X number of installments including the current installment), then a reverse transfer will be effected from the target scheme/plan/option to the source scheme/plan/option to the extent of the difference in the amount, in order to arrive at the target market value.
10. **Top-up option:** Investor can choose Swing STP based on fixed amount installment and additionally investor has an option to choose top-up option. Under this, investor can indicate an absolute amount or percentage (in annualized terms) by which each installment amount will be increased. Amount of transfer will be calculated by taking into consideration of the target market value (including top-up amount) and actual market value of the investments in the target scheme.
 - a. Amount of transfer: The first Swing STP installment will be processed for the first installment amount specified by the investor at the time of enrollment. From the second Swing STP installment onwards, the transfer amount will be derived by the following formula:
In case Top-up amount mentioned as absolute amount:
 Target market value Minus Market Value of the investments through Swing STP in the target scheme/plan/option on the date of transfer.
 Target market value = (Target market value at the time of last installment + First installment amount + (Top-up absolute amount X Number of installments excluding the current installment)).
 Minimum amount for Top-up (absolute amount):
 - Weekly & Monthly frequency: Rs. 50 per installment and in multiples of Re. 1
 - Quarterly frequency: Rs. 100 per installment and in multiples of Re. 1

In case Top-up amount mentioned in percentage:

Target Market Value less Market Value of the investments through Swing STP in the target scheme on the date of transfer.

Target Market Value = (Target market value at the time of last installment + First installment amount + (Target value at the time of last installment X Top-up percentage/ No. of periods))

No. of periods will be considered as below:

- For weekly frequency – 48
- For monthly frequency – 12
- For quarterly frequency – 4

Minimum percentage for Top-up (percentage option): 12% per annum

11. A single STP enrolment Form can be submitted for transfer into one Scheme/Plan/Option only.
12. The redemption/switch-out of units allotted in the target scheme shall be processed on First In First Out (FIFO) basis.
13. The provision of 'Minimum Redemption Amount' as specified in the Scheme Information Document of the source scheme (target scheme in case of Reverse Transfer) and 'Minimum Purchase Amount' specified in the Scheme Information Document of the target scheme (source scheme in case of Reverse Transfer) will not be applicable for Swing STP.
14. The application for enrollment / termination for Swing STP should be submitted at least 10 days before the desired commencement / termination date.
15. In case the Start Date is not mentioned, the application will be registered after expiry of 10 days from submission of the application as per the default date i.e. 10th of each month / quarter (or the immediately succeeding Business Day). In case the End Date is not mentioned, the application will be registered for perpetual period.
16. Load structure prevalent in source & target schemes (for reverse transfer) at the time of Swing STP registration will be applicable during the tenure of the Swing STP.
17. Swing STP will be automatically terminated if balance is not available in the source scheme/plan/option on the date of Swing STP installment processing.
18. The Swing STP Facility is available only for units held in Non - demat Mode in the source and target schemes.

The Trustees / AMC reserves the right to change / modify the terms and conditions of the Swing STP or withdraw the Swing STP facility at the later date.

Capital Appreciation Systematic Transfer Plan (CASTP):

Under this facility investors can transfer capital appreciation from their invested scheme (source scheme) to another open-ended scheme (target scheme). The salient features and terms & conditions of CASTP are given below:

1. Source scheme: This facility is available under Growth option of all open ended schemes [except Equity Linked Savings Scheme & Exchange Traded Funds (ETFs)] of SBI Mutual Fund.
2. Target scheme: All open ended schemes except ETFs and daily IDCW options.
3. Frequency: CASTP offers transfer facility at weekly (1st, 8th, 15th & 22nd), monthly & quarterly intervals.
4. Amount to be transferred: Capital appreciation, if any, will be transferred to the target Scheme, subject to minimum of Rs. 100 on any business day.
5. Minimum number of installments:
 - Weekly & monthly frequency – six installments
 - Quarterly frequency - four installments.
6. Capital appreciation, if any, will be calculated from the enrolment date of the CASTP under the folio, till the first transfer date. Subsequent capital appreciation, if any, will be the capital appreciation between the previous CASTP date (where CASTP has been processed and transferred) and the current CASTP date.
7. The application for enrolment / termination for CASTP should be submitted, at least 10 days prior to the desired commencement/ termination date.
8. In case Start Date is mentioned but End Date is not mentioned, the application will be registered for perpetual period.
9. In case End Date is mentioned but Start Date is not mentioned, the application will be registered after the expiry of 10 days from the submission of the application for the date of the transfer mentioned in the application, provided the minimum number of installments is met.
10. Minimum investment requirement in the target scheme and minimum redemption amount in the source scheme is not be applicable for CASTP.
11. Default options:
 - a. Between Regular STP, Flex STP and CASTP – Regular STP
 - b. Between weekly, monthly & quarterly frequency – Monthly frequency
 - c. Default date for monthly and quarterly frequency – 10th
12. Investor can register only one CASTP for transfer from a source scheme.
13. In case the date of transfer falls on a Non-Business Day, then the immediate following Business Day will be considered for the purpose of transfer.
14. Exit load shall be as applicable in the target/source schemes.

The Trustees / AMC reserve the right to modify or discontinue this facility at any time in future on prospective basis.

Switchover facility

Unit holders under the scheme will have the facility of switchover between the two Options in the scheme at NAV. Switchover between this scheme and other scheme of the Mutual Fund would be at NAV related prices. Switchovers would be at par with redemption from the outgoing option/Plan/scheme and would attract the applicable tax provisions and load at the time of switchover.

SIP Pause facility:

Under SIP pause facility, the investor shall have option to discontinue their SIP temporarily for specific number of instalments. The terms and conditions of SIP Pause facility shall be as follows:

1. Investors can pause their SIP at any time by filling SIP pause form and submitting the same at any branch of SBIMF/CAMS. Pause request should be received 15 days prior to the subsequent SIP date.
2. SIP Pause facility is available for SIP registration with Weekly, Monthly, Quarterly, Semi-Annual, and Annual frequency.
3. SIP shall restart immediately after the completion of Pause period.
4. SIP Pause facility will allow investor to 'Pause' their existing SIP during the tenure of SIP across all frequencies for a period upto one year. The actual number of instalments that will get paused will be as per the SIP frequency.
5. Investors can avail this facility multiple times in the tenure of the existing SIP.
6. SIP Pause facility will not be available for the SIPs sourced/registered through MFU, Exchange & Channel platforms as the mandate is registered by them.

7. If the SIP Pause period is coinciding with the Top-Up facility, the SIP instalment amount post completion of pause period would be inclusive of SIP Top-up amount. For e.g. SIP instalment amount prior to Pause period is Rs. 2,000/- and Top-up amount is Rs. 1,000/-. If the pause period is completed after date of Top-up, then the SIP instalment amount post completion of pause period shall be Rs.3,000/-.
8. In case of multiple SIPs registered in a scheme, SIP Pause facility will be made applicable only for those SIP instalments whose SIP date, frequency, amount and Scheme/Plan is specified in the form. Further for different or multiple SIP mandate in the same scheme, separate SIP Pause Forms are required to be submitted for each SIP mandate.
9. The AMC reserves the right to terminate this facility or modify the conditions of the SIP Pause facility at its discretion.
10. In case of discrepancies in the information provided in the SIP Pause Form and the details registered with the AMC, the details registered with the AMC shall be considered for processing or in case of ambiguity in the SIP Pause Form, the AMC reserves the right to reject the SIP Pause Form.
11. Investor cannot cancel the SIP Pause once registered.

MITRA SIP:

MITRA SIP' is a facility that allows investor to make initial investment through Systematic Investment Plan (SIP) and after completion of specific tenure switch the units to another Scheme or continue to remain in the Same Scheme as per the option selected by the investor and Systematic Withdrawal through SWP from the target scheme.

Terms and Conditions for MITRA SIP

1. MITRA SIP facility is available under select schemes of SBI Mutual Fund for a fixed SIP tenure of either 8 years, 10 years, 12 years, 15 years, 20 years, 25 years or 30 years.
2. This facility is allowed under 'Monthly' frequency for Growth option of the schemes mentioned in point 3 below.
3. **Schemes eligible for SIP, Switch-in and SWP:** The target scheme can either be the Source Scheme (i.e. SIP scheme) or any one of the pre-defined schemes mentioned below.

Name of Schemes (for SIP)	Name of Schemes (for Switch and SWP)
SBI Magnum Equity ESG Fund	SBI Conservative Hybrid Fund
SBI Large & Midcap Fund	SBI Multi Asset Allocation Fund
SBI Magnum Global Fund	SBI BlueChip Fund
SBI Equity Hybrid Fund	SBI Arbitrage Opportunities Fund
SBI Consumption Opportunities Fund	SBI Short Term Debt Fund
SBI Technology Opportunities Fund	SBI Banking & PSU Fund
SBI Healthcare Opportunities Fund	SBI Equity Savings Fund
SBI Contra Fund	SBI Balanced Advantage Fund
SBI Nifty Index Fund	SBI Equity Hybrid Fund
SBI Focused Equity Fund	
SBI Conservative Hybrid Fund	
SBI Magnum MidCap Fund	
SBI Magnum COMMA Fund	

SBI Flexicap Fund	
SBI Multi Asset Allocation Fund	
SBI BlueChip Fund	
SBI Infrastructure Fund	
SBI PSU Fund	
SBI Small Cap Fund	
SBI Banking & Financial Services Fund	
SBI Equity Minimum Variance Fund	
SBI International Access- US Equity FoF	
SBI Nifty Next 50 Index Fund	
SBI Balanced Advantage Fund	
SBI Multicap Fund	
SBI Nifty Midcap 150 Index Fund	
SBI Nifty Smallcap 250 Index Fund	
SBI Dividend Yield Fund	
SBI BSE Sensex Index Fund	
SBI Energy Opportunities Fund	
SBI Automotive Opportunities Fund	

4. Minimum installment amount under this facility for SIP / SWP would be the same as prescribed under monthly frequencies in the respective Schemes. All other terms and conditions pertaining to SIP and SWP shall be applicable for MITRA SIP facility.
5. On completion of the SIP period (either 8 years, 10 years, 12 years, 15 years, 20 Years, 25 years or 30 Years as the case may be), the entire accumulated clear unit balance shall be switched on T+15 calendar days to a pre-defined target scheme (T is the last SIP transaction date of the facility) or continue to remain in the same scheme as per option selected by the investor. In case the source and target scheme is different, then switch out from the source scheme would be subject to applicable exit load and taxes.
6. SWP will commence from the target scheme from next month onwards on the same SIP instalment date. The SWP transaction shall be subject to exit load and taxes, as applicable.
7. Investor can opt for SWP instalment amount as per the matrix below or specific amount to be mentioned, provided that the amount mentioned by the investor is less than or equal to amount mentioned as per the matrix and shall be subject to minimum SWP amount of the respective schemes.

SIP Tenure	Monthly SWP Instalments
8 years	1X monthly SIP instalment
10 years	1.5X monthly SIP instalment
12 years	2X monthly SIP instalment
15 years	3X monthly SIP instalment
20 years	5X monthly SIP instalment
25 years	8X monthly SIP instalment
30 Years	12X monthly SIP instalment

For example, for 20 years SIP with instalment amount of Rs 10,000, SWP amount must be less than or equal to Rs 50,000 (i.e. 5 times of monthly SIP instalment). If SWP amount mentioned in the application form is greater than the applicable slab, then it shall lead to rejection of the application. In case investor does not fill in any SWP amount, the default amount shall be as per the applicable slab given above.

8. In case no SIP tenure is selected, the default tenure shall be 12 years. In case no SIP date is selected, the default date shall be 10.
9. In case, no scheme is mentioned as target scheme for SWP, the SWP shall be triggered from the existing source SIP scheme itself.
10. In case, where SIP and Switch-In scheme is same, no switch shall be initiated and SWP shall be triggered from the source SIP scheme itself.
11. SWP Date will be same as the SIP date. The Start date of SWP will be the month following the last SIP instalment date and the SWP End Date will be perpetual i.e. the SWP under this facility shall be processed till units are available in the respective target scheme. In case, the SWP trigger date is a non- business day, the next business day shall be considered as trigger date.
12. This facility shall get discontinued in the following events:
 - i) On cancellation of SIP before the end of tenure, the switch trigger and SWP will cease.
 - ii) In case, redemption / switch-out processed in Source Scheme during the SIP tenure, the Switch trigger and SWP will cease, however SIP shall continue under the Source Scheme as normal SIP.
 - iii) In case redemption / switch-out is processed in Source Scheme after the SIP tenure till the execution of switch trigger, the switch trigger and the SWP will cease.
13. SIP Top-Up and SIP Pause is allowed under this facility. However, SWP would get registered based on the initial SIP instalment amount / slab mentioned in the application form.
14. Under a single folio, an investor can have multiple registrations under this facility. However, if investor wishes to invest in multiple schemes, investor shall have to submit separate MITRA SIP registration forms.
15. This facility will not be available under DEMAT mode and for Minor investors.

Trigger facilities in all the open-ended schemes of SBI Mutual Fund:

Trigger is an event on happening of which the funds from one scheme will be automatically redeemed and/or switched to another scheme as specified by the investor. A trigger will activate a transaction/alert when the event selected for, has reached a value equal to or greater than (as the exact trigger value may or may not be achieved) the specified particular value (trigger point).

Types of Triggers:

1. **NAV Appreciation / Depreciation Trigger:** Under this facility, Investor can indicate NAV appreciation or depreciation in percentage terms for exit trigger. The minimum % NAV appreciation or depreciation is 5% and in multiples of 1% thereafter. On activation of the trigger the applicable NAV for the transaction will be of the day on which the trigger has been activated.
2. **Index Level Appreciation / Depreciation Trigger:** Under this facility, investor would indicate the Sensex level as the trigger to redeem/ switch from one scheme to another. The Sensex level to be indicated in multiples of 100 only. In case indicated otherwise, it will be rounded off to nearest 100 points. The investor may choose the Sensex level above or below the current level.

3. **Capital Appreciation / Depreciation:** Under this facility, investors will be given the option to indicate the capital appreciation / depreciation in monetary terms to activate the trigger. Minimum Capital Appreciation / Depreciation should be Rs. 10,000 & in multiples of Rs. 1000 thereafter.

Terms and conditions of Trigger facility are as follows:

1. Trigger facility is available only in "Growth" option of the source scheme.
2. Trigger facility is not available in "Daily / Weekly" options of the target scheme.
3. Investor has the option to select the entire amount / appreciation to be processed on the activation of trigger.
4. The Trigger option mandate will be registered on T+10 basis.
5. Minimum investment amount under the "Trigger Facility" is Rs. 25,000/- and in multiples of Rs. 1 thereafter.
6. Combination of trigger facilities is not permitted. The investor may choose only one of the available triggers.
7. The specified trigger will fail, if the investor(s) do not maintain sufficient balance in source scheme(s) on the trigger date. Trigger will also not get executed in case units are under pledge / lien.
8. Trigger facility shall be applicable subject to exit load, if any, in the transferor schemes.
9. Investor cannot modify a Trigger registration once submitted. Investor must cancel the existing Trigger option and enroll for a fresh Trigger option.
10. In case Trigger is not activated within one year of application, the Trigger registration will cease to exist. In such cases, investor(s) would have to register fresh trigger mandates.
11. If any financial transaction (purchase, redemption or switch) processed in the source scheme, the trigger will be cancelled automatically.

Transfer of Income Distribution cum capital withdrawal plan:

Transfer of Income Distribution cum capital withdrawal plan is a facility wherein the IDCW declared under an open-ended Scheme (Source Scheme) will be allowed for investment in all open-ended schemes as target schemes (except Daily/Weekly IDCW Options of all schemes as both source and target schemes).

Terms and conditions for availing the above facility is detailed below:

1. Minimum amount of IDCW eligible for transfer is Rs.250. If the Income Distribution cum capital withdrawal (IDCW) in the source scheme happens to be less than Rs.250, then such IDCW will be automatically reinvested in the source scheme irrespective of the option selected by the investor.
2. Investment in the target scheme will be done at the NAV as applicable for switches, with record date being the transaction day.
3. Investor wishing to select Transfer of Income Distribution cum capital withdrawal plan will have to opt for all units under the respective plan/option of the source scheme.
4. Investors opting for Transfer of Income Distribution cum capital withdrawal plan has to specify each scheme/plan/option separately & not at the folio level.
5. Minimum investment amount requirement in the target scheme/s will not be applicable for the Transfer of Income Distribution cum capital withdrawal plan.
6. Request for enrollment must be submitted at least 15 days before the IDCW record date.
7. Investors can terminate this facility by giving a written request at least 15 days prior to the IDCW record date under the source scheme.

The Trustees / AMC reserve the right to modify or discontinue this facility at any time in future on prospective basis.

SBI MULTI SELECT facility:

With a view to provide convenience and promote diversification benefits to investor(s), SBI Mutual Fund (SBIMF) has introduced a new facility i.e. SBI MULTI SELECT through which an investor can invest in multiple schemes of SBI Mutual Fund with a single cheque / demand draft. Minimum subscription amount in a scheme would be as per the Scheme Information Document of the respective scheme. However, minimum total investment in the facility shall be INR 20,000. The facility is also available through Systematic Investment Plan (SIP). Minimum investment amount in a Scheme would be as per the existing details pertaining to monthly SIP as stated in Scheme Information Document of the

respective scheme(s). Top-up facility will not be available under this facility. All the terms and conditions pertaining to SIP shall also be applicable to SIP through SBI MULTI SELECT facility. Investors are requested to visit www.sbimf.com for detailed terms & conditions of the facility.

The Trustees / AMC reserve the right to modify or discontinue this facility at any time in future.

Bandhan SIP:

BANDHAN - SWP is intended to provide regular payout to the children/spouse/parents/sibling (family members) of an individual investor who have invested under the Growth option of the Scheme

The details of this facility are as under:

- This facility will be available to investors with "Individual" status on any of the existing SWP dates viz. 1st / 5th / 10th / 15th / 20th / 25th / 30th (last working day in case of February) only at MONTHLY frequency .
- This facility will be available only under the Growth option for both Regular and Direct plans
- This facility will work similar to Systematic Withdrawal Plan (SWP), where the 1st unitholder can apply for the facility and can opt for monthly payment to maximum 3 of his eligible family members specifying the SWP date & amount. The SWP request for this facility should be submitted at least 7 days prior to the first SWP date. If the SWP due date is a nonbusiness day, then the same will be processed on the next business day.
- The beneficiary should be resident individual and cannot be an NRI.
- Unit holder/s are required to submit the following documents on behalf of the beneficiary at the time of registration for "BANDHAN- SWP" facility. These documents should be attested by unitholder(s).
 - Proof of relation such as Passport, PAN card, Birth Certificate, SSC / Degree certificate, Marriage certificate wherein the name of the specified family member is mentioned with the relationship. This document should clearly establish the relationship between the unit holder and the beneficiary.
 - Cancelled cheque of the Bank account OR Copy of Bank Statement/Passbook of the beneficiary family member where the name of the beneficiary and bank a/c no. is printed on it.
 - Proof of ID and Address of the Beneficiary.
 - In case KYC Acknowledgment or specific documents mentioned as proof of ID and address are not available, then the following documents can be submitted.
- Proof of Identity - Identity card with applicant's photograph issued by any of the following: Central/ State Government Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities, Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council, etc., to their Members; and Credit cards/Debit cards issued by Banks.
- Proof of Address – Utility bill which is not more than two months old of any service provider (electricity, telephone, postpaid mobile phone, piped gas, water bill); Bank account or Post Office savings bank account statement; Documents issued by Government departments of foreign jurisdictions and letter issued by Foreign Embassy or Mission in India; Identity Card with applicant's photograph and address issued by any of the following: Central/ State Government Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities, Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council, etc., to their Members; and Credit cards/Debit cards issued by Banks.
- The amount of SWP payout will be minimum of Rs.5000/- and in multiples of Rs.1/- thereof. Minimum number of monthly installments would be 12. If no specific amount is mentioned by the unitholder, then the default specified amount will be Rs.5000/- per month. If no SWP date is mentioned, then the default date will be considered as "10th" and if no specific period is mentioned, then the default period will be considered as "perpetual".
- Only maximum 3 SWP of a specified amount under the "BANDHAN - SWP" facility per Folio/ Scheme shall be accepted.
- Under "BANDHAN - SWP" facility, the beneficiary is restricted to only 3 family member of the first unitholder i.e. child/ sibling above 15 years of age or spouse or either of the parents. It is

clarified that the unitholder/s under the same Folio may opt to enroll for normal SWP for self and SWP under “BANDHAN - SWP” facility simultaneously.

- “BANDHAN - SWP” facility will discontinue on happening of any OR all of the following events:
 - Value of outstanding units in the investor Folio/Scheme is nil/ insufficient
 - On completion of SWP period
 - On receipt of written communication of the death of the 1st unitholder or the registered beneficiary
 - In the event of change of option under the scheme/s
 - If the units are under pledge/STOP due to any reason
 - The holding mode is changed from physical to dematerialized holdings
- The investments/payouts under the said facility will be subject to applicable exit load, tax & other provisions applicable to the Scheme
- Unitholder has the option to discontinue the “BANDHAN- SWP” facility anytime by submitting cancellation request to SBI Mutual Fund OR our R&T Agent CAMS at least 7 days prior to the next SWP date
- All other remaining terms & conditions of normal SWP facility shall also apply to “BANDHAN - SWP” facility.
- Any tax liability arising out of such payout under the Bandhan-SWP facility to the registered beneficiary shall be the sole liability of the investor.
- SBIMF reserves the right to seek any additional information/document from the unitholder/s as it deems fit and necessary from time to time, failing which, SBIMF reserves the right to cancel the Bandhan-SWP facility.
- Separate Bandhan SWP form has to be filled to opt for multiple beneficiaries from a single folio/scheme.

B. Default scenarios available to the investors under plans/options of the Schemes.

In case of Regular and Direct plan the default plan under following scenarios will be:

Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured
1	Not mentioned	Not mentioned	Direct Plan
2	Not mentioned	Direct	Direct Plan
3	Not mentioned	Regular	Direct Plan
4	Mentioned	Direct	Direct Plan
5	Direct	Not Mentioned	Direct Plan
6	Direct	Regular	Direct Plan
7	Mentioned	Regular	Regular Plan
8	Mentioned	Not Mentioned	Regular Plan

In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Direct Plan.

I. Who Can Invest:

Prospective Investors are advised to satisfy themselves that they are not prohibited by any law governing such entity and any Indian law from investing in the Scheme and are authorized to purchase units of mutual funds as per their respective constitutions, charter documents, corporate / other authorizations and relevant statutory provisions. The following is an indicative list of persons who are generally eligible and may apply for subscription to the units of the scheme:

- Indian resident adult individuals, either singly or jointly (not exceeding three),
- Minor through parent / lawful guardian; (please see the note below)
- Companies, bodies corporate, public sector undertakings, association of persons or bodies of individuals and societies registered under the Societies Registration Act, 1860;
- Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and Private Trusts authorized to invest in mutual fund schemes under their trust deeds;
- Partnership Firms constituted under the Partnership Act, 1932;
- A Hindu Undivided Family (HUF) through its Karta;

- Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions;
- Non-Resident Indians (NRIs) / Persons of Indian Origin (PIO) on full repatriation basis or on non-repatriation basis,

Prospective investors are advised to note that the SID / SAI / KIM does not constitute distribution, an offer to buy or sell or solicitation of an offer to buy or sell Units of the Fund in any jurisdiction in which such distribution, sale or offer is not authorized as per applicable law. Any investor by making investment in SBI Mutual Fund confirms that he is an eligible investor to make such investment(s) and confirms that such investment(s) has been made in accordance with applicable law; Prospective investors are also requested to refer 'who can invest' section in the respective Scheme Information Document.

- Army, Air Force, Navy and other para-military funds and eligible institutions;
- Scientific and Industrial Research Organizations;
- Provident / Pension / Gratuity and such other Funds as and when permitted to invest;
- International Multilateral Agencies approved by the Government of India / RBI; and
- The Trustee, AMC or Sponsor or their associates (if eligible and permitted under prevailing laws).
- A Mutual Fund through its schemes, including Fund of Funds schemes.
- Foreign Portfolio investor
- International Multilateral Agencies approved by the Government of India / RBI; and
- The Trustee, AMC or Sponsor or their associates (if eligible and permitted under prevailing laws).
- A Mutual Fund through its schemes, including Fund of Funds schemes.
- Such other individuals, entities etc. as may be decided by the Mutual Fund / Trustees from time to time, so long as wherever applicable they are in conformity with applicable laws / Regulations

Note: Following is the process for investments made in the name of a Minor through a Guardian:

- Payment for investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian.
- Mutual Fund will send an intimation to Unit holders advising the minor (on attaining majority) to submit an application form along with prescribed documents to change the status of the account from 'minor' to 'major'.
- All transactions / standing instructions / systematic transactions etc. will be suspended i.e. the Folio will be frozen for operation by the guardian from the date of beneficiary child completing 18 years of age, till the status of the minor is changed to major. Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details, updated bank account details including cancelled original cheque leaf of the new bank account.
- No investments (lumpsum/SIP/ switch in/ STP in etc.) in the scheme would be allowed once the minor attains majority i.e. 18 years of age unless the required documents are provided and status is updated.

Notes:

1. Non Resident Indians and Persons of Indian Origin residing abroad (NRIs / PIO) / Foreign Portfolio Investors (FPIs) have been granted a general permission by Reserve Bank of India [Schedule 5 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 for investing in / redeeming units of the mutual funds subject to conditions set out in the aforesaid regulations.
2. In case of application under a Power of Attorney or by a limited company or a corporate body or an eligible institution or a registered society or a trust fund, the original Power of Attorney or a certified true copy duly notarized or the relevant resolution or authority to make the application as the case may be, or duly notarized copy thereof, along with a certified copy of the Memorandum and Articles of Association and/or bye-laws and / or trust deed and / or partnership deed and Certificate of Registration should be submitted. The officials should sign the application under their official designation. A list of specimen signatures of the authorized officials, duly certified / attested should also be attached to the Application Form. In case of a

Trust / Fund it shall submit a resolution from the Trustee(s) authorizing such purchases and redemptions.

Applications not complying with the above are liable to be rejected.

3. Returned cheques are liable not to be presented again for collection, and the accompanying application forms are liable to be rejected. In case the returned cheques are presented again, the necessary charges are liable to be debited to the investor.
4. Any request for withdrawal of application made during the New Fund Offer Period (in case of open ended Schemes) will be treated as Redemption request and shall be processed at the Redemption Price based on the first NAV declared by the Scheme after the close of New Fund Offer (please note that in case of close ended schemes, no redemption is allowed before the maturity of the Scheme).
5. All NRI's or PIO intending to invest in the schemes of SBI Mutual Fund is required to submit the NRI declaration in addition to the other documents along with the application form. The said declaration is part of KIM Cum application form and is also available on our website www.sbimf.com or OPAT's of SBI MF.

m. Who cannot invest:

It should be noted that the following entities cannot invest in the scheme(s) of SBI Mutual Fund:

1. Any individual who is a Foreign National, except for Non –Resident Indians and Persons of Indian Origin (who are not residents of United States of America or Canada), provided such Foreign National has procured all the relevant regulatory approvals applicable and has complied with all applicable laws, including but not limited to and pertaining to anti money laundering, know your customer (KYC), income tax, foreign exchange management (the Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder), in the sole discretion and to the sole satisfaction of SBI Funds Management Limited.

SBI Funds Management Limited in its capacity as an asset manager to the SBI Mutual Fund reserves the right to amend/terminate this facility at any time, keeping in view business/operational exigencies.

2. Overseas Corporate Bodies (OCBs) shall not be allowed to invest in the Scheme. These would be firms and societies which are held directly or indirectly but ultimately to the extent of at least 60% by NRIs and trusts in which at least 60% of the beneficial interest is similarly held irrevocably by such persons (OCBs)
3. Resident of the United States of America and Canada
4. SBIMFTCPL reserves the right to include / exclude new / existing categories of investors to invest in the Scheme from time to time, subject to SEBI Regulations and other prevailing statutory regulations, if any.

Subject to the Regulations, any application for Units may be accepted or rejected in the sole and absolute discretion of the Trustee. For example, the Trustee may reject any application for the Purchase of Units if the application is invalid or incomplete or if, in its opinion, increasing the size of any or all of the Scheme's Unit capital is not in the general interest of the Unit holders, or if the Trustee for any other reason does not believe that it would be in the best interest of the Scheme or its Unit holders to accept such an application.

The AMC / Trustee may need to obtain from the investor verification of identity or such other details relating to a subscription for Units as may be required under any applicable law, which may result in delay in processing the application. Applications not complete in any respect are liable to be rejected.

Investors are also requested to refer to the Scheme Information Document of the respective Scheme(s).

n. Joint Applicants

In the event an account has more than one registered owner, the first-named holder shall receive the Account Statements, all notices and correspondence with respect to the Account, as well as the proceeds of any redemption requests or IDCWs or other distributions. In addition, such Unit holders shall have the voting rights, as permitted, associated with such units, as per the applicable guidelines. Applicants can specify the 'mode of holding' in the application form as 'Joint' or 'Any one or Survivor'. In the case of holding specified as 'Joint', Redemptions would have to be signed by all joint holders in the same order as registered with the Mutual Fund. However, in cases of holding specified as 'Anyone or Survivor', any one of the Unit holders will have the power to make Redemption requests, without it being necessary for all the Unit holders to sign. However, in all cases, the proceeds of the Redemption will be paid only to the first-named holder. The Mutual Fund/AMC shall have no liability in this regard to any other Unitholder other than the first named holder of Units.

Investors are also requested to note that when subscription for mutual fund units are remitted through joint bank accounts of investors, the default option for applying for mutual funds unit should be in the joint names of all the account holders of the bank account

VII. RIGHTS OF UNITHOLDERS OF THE SCHEME

1. Unit holders of the Scheme have a proportionate right in the beneficial ownership of the assets of the Scheme.
2. When the Mutual Fund declares an Income Distribution cum Capital Withdrawal (IDCW)/dividend under a scheme, IDCW/ dividend warrants shall be dispatched to the Unit Holders within 7 working days from the record date of IDCW/dividend. Consolidated Account Statement ('CAS') at mutual fund industry level for each calendar month will be issued on or before 15th day of succeeding month to all unit holders having financial transactions and who have provided valid Permanent Account Number (PAN). For folios not included in the CAS, the AMC shall issue a monthly account statement to the unit holders, pursuant to any financial transaction done in such folios; the monthly statement will be send on or before 15th day of succeeding month. In case of a specific request received from the unit holders, the AMC shall provide the account statement to the unit holder within 5 business days from the receipt of such request. If a Unit holder so desires the Mutual Fund shall issue a Unit certificate (non- transferable) within 5 Business Days of the receipt of request for the certificate.
3. The Mutual Fund shall dispatch redemption or repurchase proceeds within 3 working days of accepting the valid redemption or repurchase request. For schemes investing at least 80% of total assets in such permissible overseas investments, 5 Working Days of accepting the valid redemption or repurchase request. Further, in case of exceptional scenarios as prescribed by AMFI vide its communication no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023, read with clause 14.1.3 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 (SEBI Master Circular), the AMC may not be able to adhere with the timelines prescribed above.
4. The Trustee is bound to make such disclosures to the Unit holders as are essential in order to keep the unitholders informed about any information known to the Trustee which may have a material adverse bearing on their investments.
5. The appointment of the AMC for the Mutual Fund can be terminated by majority of the Directors of the Trustee Board or by 75% of the Unit holders of the Scheme.
6. 75% of the Unit holders of a Scheme can pass a resolution to wind- up a Scheme.
7. The Trustee shall obtain the consent of the Unit holders:
 - whenever required to do so by SEBI, in the interest of the Unit holders.
 - whenever required to do so if a requisition is made by three- fourths of the Unit holders of the Scheme.
 - when the majority of the trustees decide to wind up a scheme in terms of clause (a) of sub regulation (2) of regulation 39 of SEBI (Mutual Funds) Regulations, 1996 or prematurely redeem the units of a close ended scheme.
8. The trustees shall ensure that no change in the fundamental attributes of any scheme, the fees and expenses payable or any other change which would modify the scheme and affect the interest of the unit holders is carried out by the asset management company, unless it complies with sub-regulation (26) of regulation 25 of SEBI (Mutual Funds) Regulations, 1996.
9. In specific circumstances, where the approval of unitholders is sought on any matter, the same shall be obtained by way of a postal ballot or such other means as may be approved by SEBI.

o. Consolidated Account Statement (CAS):

The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number.

Pursuant to Regulation 36 of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as may be amended from time to time and applicable SEBI Circulars, following will be applicable with respect to account statement.

1. The unit holders whose valid application for subscription has been accepted by the Fund, a communication specifying the number of units allotted, in the form of an email and/or SMS at the registered email address and/or mobile number, shall be sent within five business days from the date of receipt of transaction request or closure of the initial subscription list.
2. Thereafter, a consolidated account statement (CAS) for each calendar month, detailing:
 - a. all the transactions** carried out by the unit holders across all schemes of all mutual funds during the month and
 - b. holding at the end of the month including transaction charges if any, paid to the distributor, shall be sent to the unit holder(s) by physical form/ email (wherever unit holders have provided email address) in whose folio(s) transaction**(s) has/have taken place during the month, on or before 15th of the succeeding month.
***The word 'transaction' shall include purchase, redemption, switch, IDCW payout, IDCW reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan and bonus transactions.*
3. For the purpose of sending CAS, common investors across all the mutual funds shall be identified, on the basis of their Permanent Account Number (PAN). CAS will be sent only to those unit holders whose folio is updated with PAN details.
4. In case of a specific request for account statement is received from the Unit holders, the Fund will provide the same within five business days from the receipt of such request.
5. In the case of joint holding in a folio, the first named Unit holder shall receive the CAS/account statement. Further, the CAS detailing holding across all schemes of all mutual funds at the end of every six months ended September 30 or March 31, shall be sent in physical form/email on or before twenty first day of succeeding month to all such unit holders in whose folios transactions have not taken place during that period. The half-yearly CAS will be sent by email to the Unit holders whose email is available, unless a specific request is made to receive in physical.

In case of the units are held in dematerialized (demat) form, the statement of holding of the beneficiary account holder will be sent by the respective Depository Participant periodically.

Further in terms of SEBI Circular No. IR/MRD/DP/31/2014 dated November 12, 2014 on Consolidated Account Statement, investors having Demat account has an option to receive consolidated account statement:

- Investors having MF investments and holding securities in Demat account shall receive a single Consolidated Account Statement (CAS) from the Depository.
- Consolidation of account statement shall be done on the basis of Permanent Account Number (PAN). In case of multiple holding, it shall be PAN of the first holder and pattern of holding. The CAS shall be generated on a monthly basis.
- If there is any transaction in any of the Demat accounts of the investor or in any of his mutual fund folios, depositories shall send the CAS within fifteen days from the month end. In case, there is no transaction in any of the mutual fund folios and demat accounts then CAS with holding details shall be sent to the investor on half yearly basis.
- In case an investor has multiple accounts across two depositories, the depository with whom the account has been opened earlier will be the default depository.

If the Unit holder desires to hold the Units in a Dematerialized/ Rematerialized form at a later date, the request for conversion of units held in Account Statement (non demat) form into Demat (electronic) form or vice versa should be submitted alongwith a Demat/Remat Request Form to their Depository Participants. However, the Trustee / AMC reserves the right to change the

dematerialization / rematerialization process in accordance with the procedural requirements laid down by the Depositories, viz. NSDL/ CDSL and/or in accordance with the provisions laid under the Depositories Act, 1996 and the Regulations thereunder.

The AMC shall, on production of instrument of transfer together with relevant unit certificates, register the transfer and return the unit certificate to the transferee within 30 days from the date of such production. In case the units are with the depository such units will be transferable in accordance with the provisions of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

All Units will rank pari passu, among Units within the same Option in the Scheme concerned as to assets, earnings and the receipt of IDCW, if any, as may be declared by the Trustee.

p. Annual Report/ Abridged summary:

Scheme wise Annual Report or an abridged summary thereof shall be provided to all unitholders within four months from the date of closure of the relevant accounts year i.e. 31st March each year as follows:

1. The Scheme wise annual report / abridged summary thereof shall be hosted on website of the Fund i.e., www.sbimf.com and on the website of AMFI i.e. www.amfiindia.com. The physical copy of the scheme-wise annual report or abridged summary shall be made available to the unitholders at the registered office of SBI Mutual Fund at all times.
2. The scheme annual report or an abridged summary thereof shall be emailed to those unitholders whose email addresses are registered with the Fund.
3. The AMC shall publish an advertisement on annual basis, in the all India edition of at least two daily newspapers, one each in English and Hindi; disclosing the hosting of the scheme wise annual report on its website viz. www.sbimf.com and on the website of AMFI i.e. www.amfiindia.com and the modes through which a written request can be submitted by the unitholder for obtaining a physical or electronic copy of the scheme-wise annual report or abridged summary.
4. The AMC shall provide physical copy of the abridged summary of the Annual report, without charging any cost, on receipt of a specific request from the unitholder.

The unit holders are requested to update /provide their email address to the Fund for updating the database.

Physical copy of the scheme wise annual report or abridged summary will be available to the unit holders at the registered office of the Fund/AMC. A separate link to the scheme annual report or abridged summary is available on the website of the Fund.

q. Defective applications liable for rejection

Applications not complete in any respect are liable to be rejected.

r. Employee Unique identity Number:

Pursuant to Securities and Exchange Board of India (SEBI) master circular number SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, investor/s shall have the provision in the application / transaction form to specify the Employee unique identity number (EUIIN) of the employee/relationship manager/sales person (sales person) of the distributor interacting with the investor/s for the sale of mutual fund products, along with the Association of Mutual Fund in India (AMFI) Registration Number (ARN) of the distributor. Investors are hereby requested to note the following with respect to EUIIN:

1. AMFI has allotted EUIIN to all the sales person of AMFI registered distributors.
2. Investor/s shall specify the valid ARN code, and the valid EUIIN of the sales person in the application/transaction form. This will assist in handling the complaints of mis-selling, if any,

even if the sales person on whose advice the transaction was executed leaves the employment of the distributor.

3. Individual ARN holders including senior citizens distributing mutual fund products are also required to obtain and quote EUIN in the Application Form.

Hence, if your investments are routed through a distributor please ensure that the EUIN is correctly filled up in the Application Form. However, if your distributor has not given you any advice pertaining to the investment, the EUIN box may be left blank. In this case, you are required to provide a duly signed declaration to this effect that EUIN space has been left blank as the transaction is an 'execution only' transaction, as given in the Form.

Investors are requested to use the new application /transaction forms which have space for sub-broker ARN code and EUIN.

s. Cash investments in mutual funds –

Pursuant to SEBI master circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, , in order to help enhance the reach of mutual fund products amongst small investors, who may not be tax payers and may not have PAN/bank accounts, such as farmers, small traders/businessmen/workers, SEBI has permitted receipt of cash for purchases / additional purchases to the extent of Rs. 50,000/- per investor, per mutual fund, per financial year subject to (i) compliance with Prevention of Money Laundering Act, 2002 and Rules framed there under; the SEBI Circular(s) on Anti Money Laundering (AML) and other applicable AML rules, regulations and guidelines and (ii) sufficient systems and procedures in place. However, payment towards redemptions, IDCW, etc. with respect to aforementioned investments shall be paid only through banking channel.

In view of the above the fund shall accept subscription applications with payment mode as 'Cash' ("Cash Investments") to the extent of Rs. 50,000/- per investor, per financial year subject to the following:

1. Eligible Investors: Only resident individuals, sole proprietorships and minors (through guardians), who are KYC Compliant and have a Bank Account can make Cash Investments.
2. Mode of application: Applications for subscription with 'Cash' as mode of payment can be submitted in physical form only at select OPAT of SBI Mutual Fund.
3. Cash collection facility with State Bank of India (SBI): Currently, the Fund has made arrangement with SBI to collect cash at its designated branches from investors (accompanied by a deposit slip issued and verified by the Fund). The Bank only acts as an aggregator for cash received towards subscriptions under various SBI MF schemes received on a day at the various SBI branches.

AMC reserves the right to reject acceptance of cash investments if it is not in compliance with applicable SEBI circular or other regulatory requirements.

t. Option to hold units in Demat form

Pursuant to SEBI master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, the unit holders who wish to hold the units in the demat form, should mention the demat account details of the first holder in the application form while subscribing for units and submit other necessary documents. In case if the demat details are not mentioned or details mentioned are incorrect, then the units will be issued in physical form. Investors may use the forms available at the branches for providing demat details, while subscription.

Investors are requested to note that holding of units through Demat Option is also available under all open-ended equity and debt schemes wherein SIP facility is available. The units will be allotted based on the applicable NAV as per the SID and will be credited to investors' demat account on weekly basis upon realization of funds. The option to hold the units in demat form shall not be available for daily/weekly/fortnightly IDCW options.

Unitholders who intend to avail of the facility to trade in units in demat mode are required to have a demat account.

The investors shall note that for holding the units in demat form, the provisions laid in the Scheme Information Document (SID) of respective Scheme and guidelines/procedural requirements as laid by the Depositories (NSDL/CDSL) shall be applicable.

In case the unit holder wishes to convert the units held in non-demat mode to demat mode or vice versa at a later date, such request along with the necessary form should be submitted to their Depository Participant(s).

Units held in demat form will be freely transferable, subject to the applicable regulations and the guidelines as may be amended from time to time.

NOTE - Investors transacting through MFSS / BSE StAR MF Platform under the electronic order collection system for schemes which are unlisted and Stock Exchange(s) for the listed schemes will have to comply with norms / rules as prescribed by the Stock Exchange(s).

u. Implementation of the Prevention of Money-laundering (Maintenance of Records) Second Amendment Rules, 2017 with respect to seeding of Aadhaar number:

The Ministry of Finance (Department of Revenue) in consultation with the Reserve Bank of India has made certain amendments to the Prevention of Money-laundering (Maintenance of Records) Rules, 2005, namely, the Prevention of Money-laundering (Maintenance of Records) Second Amendment Rules, 2017. These Rules have come into force with effect from June 1, 2017. These Rules, inter alia, make it mandatory for investors to submit Aadhaar number issued by the Unique Identification Authority of India (UIDAI) in respect of their investments.

Accordingly, investors are requested to note the following requirements in relation to submission of Aadhaar number and other prescribed details to SBI Mutual Fund ("the Fund"/its Registrar and Transfer Agent viz. Computer Age Management Services Ltd. / SBI Funds Management Limited ("the AMC"):

- i. Where the investor is an individual, who is eligible to be enrolled for Aadhaar number, the investor is required to submit the Aadhaar number issued by UIDAI. Where the Aadhaar number has not been assigned to an investor, the investor is required to submit proof of application of enrolment for Aadhaar. If such an individual investor is not eligible to be enrolled for Aadhaar number, and in case the Permanent Account Number (PAN) is not submitted, the investor shall submit one certified copy of an officially valid document containing details of his identity and address and one recent photograph along with such other details as may be required by the Fund.

The investor is required to submit PAN as defined in the Income Tax Rules, 1962.

- ii. Where the investor is a non-individual, apart from the constitution documents, Aadhaar numbers and PANs as defined in Income-tax Rules, 1962 of managers, officers or employees or persons holding an attorney to transact on the investor's behalf is required to be submitted. Where an Aadhaar number has not been assigned, proof of application towards enrolment for Aadhaar is required to be submitted and in case PAN is not submitted an officially valid document is required to be submitted. If a person holding an authority to transact on behalf of such an entity is not eligible to be enrolled for Aadhaar and does not submit the PAN, certified copy of an officially valid document containing details of identity, address, photograph and such other documents as prescribed by AMC / the Fund is required to be submitted.

The timelines for submission of the Aadhaar numbers, as per the requirements stated above, were as follows:

- In case of existing mutual fund folios/accounts as on the date of the relevant notifications issued by the Ministry of Finance (i.e. June 1, 2017 & December 13, 2017) and for folios/accounts opened thereafter but before **March 31, 2018**, investors need to submit the required details latest by March 13, 2018, failing which, the mutual fund folio(s)/accounts would cease to be operational till the time the requisite details are submitted.
- The effective date for mandatory submission of PAN and Aadhaar with requisite documents at the time of opening a new mutual fund folio/account shall remain

unchanged at April 1, 2018. Accordingly, no new folio / account shall be opened without submission of Aadhaar and PAN from April 1, 2018 onwards.

Where the investors who are individuals or in the case of investors who are non-individuals, managers, officers or employees or persons holding an attorney to transact on the investor's behalf, as the case may be, do not have an Aadhaar number, the proof of enrolment for Aadhaar can be submitted. However, in such cases, the Aadhaar number shall be required to be provided for eventual authentication within the prescribed timeframe of 6 months, failing which the account / folio shall cease to be operational.

Further, as per PML notification dated March 31, 2018 issued by Department of Revenue, Ministry of Finance pursuant to the interim order dated March 13, 2018 of Hon'ble Supreme Court, the Central Government has extended the date of submission of Aadhaar Number, and Permanent Account Number or Form 60 till a date to be notified subsequent to pronouncement of final judgment in W.P. (C) 494/2012 etc.

Further, pursuant to the notification on Prevention of Money-laundering (Maintenance of Records) Amendment Rules, 2019 dated February 14, 2019, Aadhaar can be accepted as a valid document for proof of address or proof of identity, provided the investor redact or blackout his Aadhaar number while submitting the applications for investments and SEBI circular SEBI/HO/MIRSD/DOP/CIR/P/2019/123 dated November 05, 2019 has stated that entities in the securities market, as may be notified by the Central Government, shall be allowed to undertake Aadhaar Authentication under section 11A of the PMLA.

At present, SBIFML has rendered the services of an RTA for Aadhaar authentication services of UIDAI under section 11A of the Prevention of Money-laundering Act, 2002.

SEBI vide its circular dated April 24, 2020, has laid down the guidelines for performing online KYC. Accordingly, Online KYC process for establishing account-based relationship with the Investor, KYC can be completed through online / App based KYC, in-person verification through video, online submission of Officially Valid Document (OVD) / other documents under e-Sign.

SBIFML shall obtain the express consent of the investor before undertaking online KYC. The fund shall follow the following guidelines in respect of online KYC on accordance with SEBI Circular No. SEBI/HO/MIRSD/DOP/CIR/P/2020/73 dated April 24, 2020 –

The aforesaid guidelines will be subject to change as per the directives issued by the concerned regulatory/government authority from time to time.

It may be noted that the requirement of submitting Form 60 as prescribed in the aforesaid notification is not applicable for investment in mutual fund units.

VIII. INVESTMENT VALUATION NORMS FOR SECURITIES AND OTHER ASSETS

The investment Valuation Policy aims to provide broad valuation guidelines / methodologies to be followed for valuing each type of securities / assets held by the mutual fund schemes. The assets held by the mutual funds will be consistently valued according to the established valuation policies and procedures. The policies will also describe the process to deal with exceptional events where market quotations are no longer reliable for a particular security.

Investment in new type of securities shall be made only after the valuation guidelines for such securities are established and approved by the Board of the Asset Management Company (AMC).

Any introduction / modification / changes in the Valuation Policy for a new or an existing asset type shall be approved by the Valuation Committee and incorporated thereafter in the Valuation Policy.

The valuation of investments shall be based on the principle of fair valuation i.e. valuation shall be reflective of the realizable value of the securities / assets.

If established valuation policies and procedures do not result in fair / appropriate valuation, the AMC may deviate from the established valuation policies and procedures in order to value the assets / securities at fair value. Any deviation from the disclosed valuation policy and procedures may be made with appropriate reporting to Board of Trustees and the Board of AMC and appropriate disclosure to investors.

In case of any conflict between the Principles of Fair Valuation and the established Valuation Policies and Procedures, the Principles of Fair Valuation will prevail.

A. Valuation Committee

All decisions pertaining to valuation, in conformity with the policy guidelines, shall be taken by the Valuation Committee. The constitution of the Valuation Committee is as under:

Constitution:

The Valuation Committee will comprise of the following members:

- Chief Operating Officer
- Chief Investment Officer
- Chief Risk Officer
- Head – Compliance & Company Secretary
- Head – Operations
- Fund Managers
- Designated Officers from Risk, Investments, Compliance and Operations

Frequency of Valuation committee meeting:

The Valuation Committee shall meet on a quarterly basis or more often, if required in order to deliberate on specific proposals.

Functions of the Valuation Committee:

- to provide guidelines on valuation within the regulatory framework,
- to decide on specific cases as may be referred to the Committee,
- to appoint/recommend the appointment of third party agencies for valuation,
- to evaluate the performance of such agencies on a periodic basis,
- to review the valuation policy
- to detect and prevent incorrect valuation,
- to address areas of conflict of interest and thereafter recommend changes if any in policy/methodology.
- to review the systems and practices of valuation of securities and state that they found that the valuation is fair and in compliance with their valuation policy and the regulatory requirements specified by SEBI

B. Periodic Review

Review by Valuation Committee: The policy shall be reviewed annually or more frequently, if required, by the Valuation Committee either due to change in Regulations or business environment to ensure the appropriateness and accuracy

of the methodologies used and its effective implementation in valuing the securities / assets.

Review by an Independent Auditor: The valuation policies and procedures shall be regularly reviewed (at least once in a Financials Year) by an independent auditor to ensure their continued appropriateness.

Review by the Board of Trustee and the Board of AMC: The Board of Trustee and the Board of AMC shall be updated about the review of valuation policy by the Valuation Committee and by an Independent Auditor along with the changes / development in the valuation policies at least once in a Financials Year.

C. Record Keeping

Valuation Policy should be updated in Scheme Information Document (SID) / Statement of Additional Information (SAI), on the website of AMC / mutual fund and at any other places as prescribed by the SEBI regulations and guidelines to ensure transparency of valuation norms adopted by AMC.

All the documents which forms the basis of valuation including inter-scheme transfer (the approval notes & supporting documents) should be maintained in electronic form or the physical papers.

Above records will be preserved in accordance with the norms prescribed by the SEBI regulations and guidelines.

Following SEBI Circulars / Guidelines / Amendment Regulations are taken into account for valuation purpose

The following are the guiding circulars / schedules/guidelines/amendments for framing the Valuation Policy.

1. EIGHTH SCHEDULE OF SEBI (MUTUAL FUNDS) REGULATIONS,1996 as amended
2. Circular No. MFD/CIR/010/024/2000 dated 17-01-2000 inter-alia on Valuation committee)
3. Circular No. MFD/CIR/6/73/2000 dated 27-07-2000
4. Circular No. MFD/CIR/8/92/2000 dated 18-09-2000
5. Circular No. MFD/CIR/8(a)/104/2000 dated 03-10-2000
6. Circular No. MFD/CIR/14/088/2001 dated 28-03-2001
7. Circular No. MFD/CIR/14/442/2002 dated 20-02-2002
8. Circular No. MFD/CIR/03/526/2002 dated 09-05- 2002
9. Circular No. MFD/CIR No .23/066/2003 dated 07-03-2003
10. Circular No. MFD/CIR No.9/141601/08 dated 18-10-2008
11. Circular No. MFD/CIR No.2/166256/2009 dated 12-06-2009
12. Circular No. IMD/CIR No.16/193388/2010 dated 02-02-2010
13. Circular No. IMD/DF/4/2010 dated 21-06-2010
14. SEBI MUTUAL FUNDS (AMENDMENT) (REGULATIONS),2012 dated 21-02-2012
15. Circular No. IMD/DF/6/2012 dated 28-02-2012
16. AMFI Best Practice Guidelines Circular No.135/BP/29/2012-13 dated 15th May 2012
17. AMFI Best Practice Guidelines Circular No.35P/MEM-COR/3/12-13 dated 30th May 2012

18. Circular No. SEBI/HO/IMD/DF4/CIR/P/2019/41 dated March 22, 2019
19. Circular No. SEBI/HO/IMD/DF4/CIR/P/2019/102 dated September 24, 2019
20. Circular No. SEBI/HO/IMD/DF3/CIR/P/2020/47 dated March 23, 2020
21. Circular No. SEBI/HO/IMD/DF3/CIR/P/2020/76 dated April 30, 2020
22. AMFI Best Practice Guidelines Circular No. 135/BP/83/2019-20 dated November 18, 2019
23. Circular No. SEBI/HO/IMD/DF4/CIR/P/2021/032 dated March 10, 2021
24. Circular No. SEBI/HO/IMD/DF4/CIR/P/2021/034 dated March 22, 2021
25. Circular No. SEBI/HO/IMD/DF4/P/CIR/2021/593 Dated July 09, 2021
26. Master Circular for Mutual Funds issued by SEBI

1. Definitions

1.1 Traded Equity Securities

An equity and / or equity related securities (such as preference shares, convertible debentures, equity warrants etc.) would be considered as traded if:

- a) The security is traded on any stock exchange within a period of 30 days prior to the date of valuation and if:
- b) the aggregate value of trade during such period is more than Rs. 5,00,000; or
- c) the total volume of trade during such period is more than 50,000 shares.

1.2 Thinly Traded Equity Securities

An equity and / or equity related securities (such as preference shares, convertible debentures, equity warrants etc.) would be considered as thinly traded if in a previous calendar month:

- a) the aggregate value of trade in such security is less than Rs. 5,00,000; and
- b) the total volume of trade in such security is less than 50,000 shares, on recognised stock exchange(s) in India.

For example, if the volume of trade is 1,00,000 and value is Rs.4,00,000, the shares do not qualify as thinly traded. Also, if the volume traded is 40,000, but the value of trades is Rs.6,00,000, the shares do not qualify as thinly traded.

1.3 Non-Traded Equity Securities

When a security (other than money market and debt securities) is not traded on any stock exchange for a period of thirty days prior to the valuation date, the scrip shall be treated as a non-traded security.

1.4 Traded Money Market and Debt Securities

A money market or debt security shall be considered as traded when, on the date of valuation, there are trades (in marketable lots) in that security on any recognized Stock Exchange or there are trades reported (in marketable lots) on the trade

reporting platform of recognized stock exchanges or The Clearing Corporation of India Ltd. (CCIL). In this regard, the marketable lots shall be defined by AMFI, in consultation with SEBI.

Currently, marketable lot as defined by AMFI is as follow:

Parameter	Minimum Volume criteria for marketable lot
Primary	Rs. 25 crores for both Bonds/NCD/CP/CD and other money market instruments
Secondary	Rs. 25 crores for CP/CD, T-Bills and other money market instruments
Secondary	Rs. 5 crores for Bonds/NCD/G-Secs

1.5 Non-Traded Money Market and Debt Securities

A money market or debt security shall be considered as non-traded when, on the date of valuation, there are no trades (in marketable lots) in such security on any recognized Stock Exchange or no trades (in marketable lots) have been reported on any of the aforementioned trade reporting platforms.

1.6 Below Investment Grade Securities

A money market or debt security shall be classified as “below investment grade” if the long term rating of the security issued by a SEBI registered Credit Rating Agency (CRA) is below BBB- or if the short term rating of the security is below A3.

1.7 Default Securities

A money market or debt security shall be classified as “Default” if the interest and / or principal amount has not been received, on the day such amount was due or when such security has been downgraded to “Default” grade by a CRA.

Any extension in the maturity of a money market or debt security shall result in the security being treated as “Default”, for the purpose of valuation.

If the maturity date of a money market or debt security is shortened and then subsequently extended, the security shall be treated as “Default” for the purpose of valuation.

1.8 Unlisted Securities

If on a valuation date a security is not listed on any of the stock exchanges, it would be considered as unlisted security.

1.9 Recognized Stock Exchange

National Stock Exchange of India Ltd. (NSE) and BSE Ltd (formerly known as “Bombay Stock Exchange”) (BSE) would be considered as recognized stock exchanges in India.

1.10 Principal Stock Exchange

National Stock Exchange of India Ltd. (NSE) would be considered as principal stock exchange.

1.11 Secondary Stock Exchange

BSE Ltd (formerly known as “Bombay Stock Exchange”) (BSE) would be considered as secondary stock exchange.

2. Valuation of Equity and Equity related Instrument

2.1 Valuation of Equity Shares

a) Traded Securities

- i) On a valuation day, traded securities are to be valued at the last quoted closing price on the principal stock exchange.
- ii) When on a particular valuation day, a security has not been traded on the principal stock exchange; the value at which it is traded on secondary stock exchange may be used.
- iii) When a security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the principal stock exchange or any other stock exchange, as the case may be, on the earliest previous day may be used provided such date is not more than 30 days prior to valuation date.
- iv) On a valuation day, ETFs and Index Funds are to be valued at the last quoted closing price on the stock exchange of the underlying index.

b) Thinly Traded / Non-Traded Securities

Thinly Traded / Non-Traded securities are valued in “good faith” on the basis of the valuation principles laid down below:

- i) Based on the latest available Balance Sheet, Net Worth shall be calculated as follows:

$$\text{Net Worth per share} = \frac{\text{[share capital + reserves (excluding revaluation reserves) – Miscellaneous expenditure and Debit Balance in P\&L A/c]}}{\text{Number of Paid up Shares}}$$
- ii) Average capitalisation rate (P/E ratio) for the industry based on either NSE or BSE data shall be taken and discounted by 75% i.e. only 25% of the industry average P/E shall be taken as Capitalization rate (P/E ratio). Earnings per share of the latest audited annual accounts will be consistently considered for this purpose.
- iii) The value as per the Net Worth value per share and the Capital Earning value calculated as above shall be averaged and further discounted by 10% for illiquidity so as to arrive at the fair value per share.

c) Unlisted Securities

Unlisted equity shares of a company shall be valued "in good faith" on the basis of the valuation principles laid down below:

- i) Based on the latest available Audited Balance Sheet, Net Worth shall be calculated as lower of (1) and (2) below:
 1. Net Worth per share = [share capital + free reserves (excluding revaluation reserves) - Miscellaneous expenditure not written off or deferred revenue expenditure, intangible assets and accumulated losses] divided by Number of Paid up Shares.
 2. After taking into account the outstanding warrants and options, Net Worth per share shall again be calculated and shall be = [share capital + consideration on exercise of Option/Warrants received/receivable by the Company + free reserves (excluding revaluation reserves) - Miscellaneous expenditure not written off or deferred revenue expenditure, intangible assets and accumulated losses] divided by Number of Paid up Shares plus Number of Shares that would be obtained on conversion/exercise of Outstanding Warrants and Options.
 3. The lower of (1) and (2) above shall be used for calculation of Net Worth per share and for further calculation in (iii) below.
- ii) Average capitalisation rate (P/E ratio) for the industry based upon either NSE or BSE data shall be taken and discounted by 75% i.e. only 25% of the Industry average P/E shall be taken as capitalisation rate (P/E ratio). Earnings per share of the latest audited annual accounts will be considered for this purpose.
- iii) The value as per the Net Worth value per share and the Capital Earning value calculated as above shall be averaged and further discounted by 15% for illiquidity so as to arrive at the fair value per share.

The above valuation methodology for Thinly Traded, Non-Traded and Unlisted Securities shall be subject to the following conditions:

- If the latest Balance Sheet of the company is not available within nine months from the close of the year, unless the accounting year is changed, the shares of such companies shall be valued at zero.
- If the Net Worth of company is negative, the shares of such companies shall be valued at zero.
- In case the EPS is negative, EPS value for that year shall be taken as zero for arriving at capitalised earning.
- In case an individual security accounts for more than 5% of the total assets of the scheme, an independent valuer shall be appointed for the valuation of the said security. To determine if a security accounts for more than 5% of the total assets of the scheme, it shall be valued by the procedure above and the proportion which it bears to the total net assets of the scheme to which it belongs will be compared on the date of valuation.
- At the discretion of the AMC and with the approval of the Trustees, an unlisted equity share may be valued at a price lower than the value derived using the aforesaid methodology.

2.2 Valuation of Partly Paid-up Equity Shares

a) Traded Securities

In case the partly paid-up equity shares are traded separately they would be valued as per the valuation guidelines applicable to any other equity shares.

b) Thinly Traded / Non-Traded / Unlisted Securities

- i) The partly paid-up equity shares will be valued at lower of the following two prices:
 - Value of the underlying fully paid-up equity shares as reduced by the amount of balance call money payable.
 - Value of the partly paid-up equity shares, if traded on the valuation day. If not traded on any stock exchange on a particular valuation day, the value at which it was traded on the earliest previous day may be used provided such date is not more than 30 days prior to valuation date
- ii) Valuation guidelines related to equity shares would be applicable for the valuation of underlying fully paid-up equity shares.
- iii) In case the trade price of the partly paid-up equity shares were not available for last 30 days or in case of unlisted partly paid-up equity shares, it will be valued at the value of the underlying fully paid-up equity share as reduced by the amount of balance call money payable.

c) Suspended from trading on account of corporate actions

In case the partly paid-up equity shares are suspended from trading on account of corporate actions like call money raised by the Company etc., it will be valued at the value of the underlying fully paid-up equity share as reduced by the amount of balance call money payable.

2.3 Valuation of Compulsorily Convertible Debentures

a) Traded Securities

In case Compulsorily Convertible Debenture (CCD) are qualified as traded then they would be valued as per the valuation guidelines applicable to equity shares i.e. valued on closing traded price similar to equity shares. The value of CCD so derived, shall be treated as dirty price of the CCD and accordingly valuation will be done.

b) Thinly Traded / Non-Traded / Unlisted Securities

The non-convertible and convertible components will be valued separately:

- (i) Non-convertible component of CCD will be valued on the same basis as would be applicable to debt instrument.

- (ii) Convertible component of CCD would be valued at the value of the equity share which would be obtained on conversion, further appropriate discount for illiquidity should be applied. The illiquidity percentage will be decided by the Valuation Committee on a case-to-case basis. Valuation guidelines related to equity shares would be applicable for the valuation of underlying equity shares.
- c) If security level valuation (SLV) price of CCD is provided by the valuation agencies, appointed by AMFI, then the same will be used for valuation.
- d) The Valuation Committee may in specific cases decide to use a different method for valuation of CCD by assigning reasons thereof.

2.4 Valuation of Warrants

a) Traded Securities

In case the warrants are traded separately they would be valued as per the valuation guidelines applicable to equity shares.

b) Thinly Traded / Non-Traded / Unlisted Securities

- i) In respect of warrants to subscribe for equity shares attached to instruments, the warrants would be valued at the value of the equity share which would be obtained on exercise of the warrant as reduced by the amount which would be payable on exercise of the warrant.
- ii) Valuation guidelines related to equity shares would be applicable for the valuation of underlying equity shares.
- iii) An appropriate discount for non-tradability of the equity shares shall be deducted to account for the period which must elapse before the warrant can be exercised.

2.5 Valuation of Preference Shares

a) Traded Securities

In case the preference shares are qualified as traded then they would be valued as per the valuation guidelines applicable to equity shares.

b) Thinly Traded / Non-Traded / Unlisted Securities

- i) The non-convertible preference share will be valued at the present value of all the future expected dividend payments and the maturity value, discounted at the expected return on preference shares. The valuation committee will decide upon variables like expected future dividend, expected rate of return etc. on a case-to-case basis depending on the terms of issue of the preference shares.
- ii) Convertible Preference shares would be valued at the value of the equity share which would be obtained on conversion, further appropriate discount for illiquidity should be applied. The illiquidity percentage will be decided by the Valuation Committee on a case-to-case basis. Valuation guidelines related to equity shares would be applicable for the valuation of underlying equity shares.

- c) If security level valuation (SLV) price of Preference shares is provided by the valuation agencies, appointed by AMFI, then the same will be used for valuation.
- d) The valuation committee may in specific cases decide to use a different method for valuation of preference shares by assigning reasons therefor.

2.6 Valuation of Rights

- i) Until, rights are traded, the value of “rights” shares should be calculated as per the formula below:

$$a.1) V_r = n / m * (P_{ex} - P_{of}),$$

Where,

V_r = Value of rights
 n = no. of rights offered
 m = no. of original shares held
 P_{ex} = Ex – Rights Price
 P_{of} = Rights Offer Price

a.2) Ex-right price of underlying security will be considered separately for each valuation day.

a.3) In case the Offer price is higher than the Ex-right price then the rights would be valued at Zero.

a.4) If the rights are on non-traded shares or unlisted shares then the rights would be valued at Zero.

- ii) Where it is decided not to subscribe to the rights but to renounce them and renunciations are being traded, the rights can be valued at the renunciation value.
- iii) Where it is decided to subscribe the rights, renunciation value might not be appropriate. Hence in such cases valuation of rights entitlement will be done as per the formula stated in clause (a.1) to (a.4) above.
- iv) Valuation guidelines related to equity shares would be applicable from the date rights are subscribed.

2.7 Valuation of QIP (Qualified Institutional Placement – Equity Shares)

The equity shares allotted through QIP process should be considered on the same lines as the existing listed equity shares and hence should be valued at the market/traded price of the existing listed equity shares.

2.8 Valuation of Initial Public Offering (IPO) Allotment and Private Placement / Pre-IPO Allotment

Such shares shall be classified as “to be listed” / “awaiting listing”

These share will be valued at:

- (a) cost of acquisition, in case acquired other than IPO route;
- (b) allotment price, in case allotted under IPO;

till the listing of shares.

If such shares do not get listed on recognised stock exchange within 60 days of such allotment, shares so acquired will be valued as per the fair value guidelines applicable for unlisted shares.

2.9 Valuation of Shares acquired / allotted with lock-in period

In case of shares under lock-in for more than 3 months:

- (a) from the date of purchase, in case of shares already listed on the date of purchase;
- (b) from the date of IPO allotment, in case of shares acquired under Private Placement or under Pre-IPO;

The shares would be valued as per the valuation guidelines applicable to Traded and Thinly Traded / Non-Traded equity shares, further appropriate discount for illiquidity may be applied by Valuation Committee on case to case basis.

2.10 Valuation of Suspended Security

- i) In case trading in an equity security is suspended upto 30 days, then the last traded price would be considered for valuation of that security.
- ii) If an equity security is suspended for more than 30 days, then the fair valuation of Thinly Traded / Non-Traded Security as above would be applied.

2.11 Valuation of Illiquid Security

- a) Aggregate value of "illiquid securities" of scheme, which are defined as non-traded, thinly traded and unlisted equity shares, shall not exceed 15% of the total assets of the scheme and any illiquid securities held above 15% of the total assets shall be assigned Zero value.
- b) Mutual Funds shall disclose as on March 31 and September 30 the scheme wise total illiquid securities in value and percentage of the net assets while disclosing Half Yearly Portfolios to the unit holders. In the list of investments, an asterisk mark shall be given against all such investments which are recognised as illiquid securities.
- c) Mutual Funds shall not be allowed to transfer illiquid securities among their schemes.

3. Corporate Action

3.1 De-merger, Merger, Amalgamation and Scheme of Arrangement

On corporate action, above valuation guidelines may be difficult to adopt due to non-availability of the Balance Sheet of the restructured entities in public domain or the resultant securities come up for listing after few days while the valuation required to

be carried out effective on the date of the corporate action itself. Besides, in such case there are generally no comparative parameters readily available for carrying out the valuation exercise. Following broad valuation guidelines would be used for the valuation of securities resulting from the corporate actions:

a) De-Merger

- i) In case shares of both the companies (De-merged Company and Resulting Companies) are traded immediately on de-merger, both the shares would be valued at respective traded prices.
- ii) In case there is only one Resulting Company along with the De-merged Company and such Resulting Company is unlisted / non-traded:

Traded shares of De-merged Company will be valued at traded price and the shares of Resulting Company will be valued by residual price methodology which would be the closing value of the shares of De-merged Company on the day before the de-merger less opening value of the shares of De-merged Company immediately post de-merger.

If value of the shares of De-merged Company is equal or in excess of the value of pre de-merger shares, then the shares of Resulting Company will be valued at Zero.

- iii) In case there are more than one Resulting Companies along with the De-merged Company and all or some Resulting Companies are unlisted / non-traded:

The shares of Resulting Companies will be valued by residual price methodology as explained in point (ii) above. The residual value will be allocated into Resulting Companies in the ratio provided as a part of scheme of arrangement or such other ratio as decided by the Valuation Committee. If one of the Resulting Companies is listed / traded, the residual value of unlisted / non-traded Resulting Companies would be further determined by reducing the traded value of listed Resulting Companies from the residual value computed as above.

- iv) In case shares of both the companies (De-merged Company and Resulting Companies) are not traded on de-merger:

The traded value of the De-merged Company on the day before the de-merger will be allocated between De-merged Company and Resulting Companies in the ratio provided as a part of scheme of arrangement or such other ratio as decided by the Valuation Committee.

- v) Cost allocation would be done proportionate to the derived value of the resultant scrips or other appropriate basis to be decided on case to case basis depending on the terms of de-merger.
- vi) The valuation committee may in specific cases decide to use a different method for valuation by assigning reasons therefor.

b) Merger

In case of merger, if the shares of the merged entity are not listed / traded, then valuation of the merged entity will be decided on case to case basis depending on the terms of merger and may be valued at previous day closing price of the respective companies prior to merger.

3.2 Buy-back of Securities

If a company offers to buy-back hundred percent of the shares tendered then shares will be valued at the price of buy-back and ignoring the market price. Else, market price of the shares will be considered for valuation till formal confirmation of acceptance of shares tendered under the buy-back schemes. Quantum of shares accepted under buy-back will be accounted as a sale trade.

3.3 Stock Split/ Face value change

In case of stock split, the face value of a stock is reduced and proportionately number of shares is increased. The valuation price will be derived on the basis of the closing price before the ex-date and adjusted in proportion of stock split, till the new stock split shares are listed and traded on a stock exchange. The cost of one share will be proportionately adjusted in line with stock split change, to derive the new cost of share. On stock split/face value change, in case the company specifies any regulations/ method for cost bifurcation or valuation the same will be adopted.

4. Valuation of Futures and Options

- i) On the valuation day, settlement price will be considered for valuation.
- ii) If the settlement price is not available, then closing price for the security will be considered for the valuation.
- iii) In case of Futures MTM is computed on daily basis.
- iv) $MTM \text{ Gain/Loss} = \text{Current day settlement/Closing price} - \text{Previous day settlement/Closing price}$ (If scrip is purchased first time then it is a Current day settlement / Closing price- Weighted Average Price (WAP)).
- v) MTM is computed on scrip wise and series wise.

5. Valuation of Securities Lent under Securities Lending Scheme

The valuation of securities lent under Securities Lending Scheme shall be valued as per the valuation guideline of the respective security as mentioned in this document. The lending fees received for the securities lent out would be accrued in a proportionate manner till maturity of the contract.

6. Valuation of Indian Depositories Receipts (IDR)

Valuation of IDRs listed on the India Stock Exchange would follow the valuation guidelines adopted for the Listed Indian Equity Shares. In case the IDRs are classified as thinly traded / non-traded, the criteria, as laid above for Listed Indian Equity Shares shall be applied taking into consideration the relevant Company's Balance Sheet.

7. Valuation of American Depositary Receipt (ADR), Global Depositary Receipt (GDR) and all Overseas Securities

a) Traded Securities

- i) Traded foreign securities will be valued at latest available closing price of the stock exchange on which the security is traded.
- ii) In case the security is traded on more than one stock exchange, the security will be valued at the latest available closing price of the principal stock exchange. Principal stock exchange will be decided by the AMC at the time of purchase of securities and the reason for the selection will be recorded in writing. Any subsequent change in principal stock exchange selected for valuation will be necessarily backed by reasons for such change being recorded in writing by the AMC and approved by the Valuation Committee.
- iii) When on a particular valuation day, a security has not been traded on the principal stock exchange; the value at which it is traded on secondary stock exchange may be used.
- iv) When a security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the principal stock exchange or any other stock exchange, as the case may be, on the earliest previous day may be used provided such date is not more than 30 days prior to valuation date.
- v) The price in local currency would be obtained and the closing RBI reference rate would be used to calculate the closing price in INR. If the security is listed in currency for which RBI reference rate is not available, the exchange rate available on Bloomberg/Reuter's would be considered. In case the direct exchange rates are not available on Bloomberg/Reuter's, then cross currency with USD would be considered and converted as per INR/USD RBI reference rate.

b) Non-Traded Securities

A non-traded foreign security will be valued by the AMC using the principles of fair valuation after considering relevant factors on case to case basis.

In case of any extra-ordinary event in other markets post the closure of the relevant markets, the AMC will value the security at suitable fair value as determined by the Valuation Committee.

8. Valuation of Infrastructure Investment Trust (InvITs) & Real Estate Investment Trust (REITs)

a) Traded / Thinly Traded Securities

- i. On a valuation day, units of InvIT/REITs are to be valued at the last quoted closing price on the principal stock exchange.
- ii. When on a particular valuation day, units of InvIT/REITs has not been traded on the principal stock exchange; the value at which it is traded on secondary stock exchange may be used.
- iii. When units of InvIT/REITs is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the principal stock exchange or any other stock exchange, as the case may be, on the

earliest previous day may be used provided such date is not more than 30 days prior to valuation date.

b) Unlisted Securities / Non-Traded for last 30 days

- i. Where units of InvIT and ReIT are unlisted or not traded on any stock exchange for continuous period of 30 days then the valuation for such units of InvIT and ReIT will be determined based on the price provided by an independent valuation agency(ies) or at latest NAV declared by Investment managers of the trust, as the case may be. The selection of the independent valuation agency(ies) will be approved by the Valuation Committee.
- ii. Where the valuation of units of InvIT and ReIT is not available from any independent valuation agency(ies), the valuation will be determined by the Fund Manager on the principles of fair valuation.

9. Valuation of Money Market and Debt Securities

9.1 Valuation of Money Market and Debt Securities (other than government securities)

Money Market and Debt Securities are mainly classified into following 2 categories:

- i) Coupon bearing securities like Non-Convertible Debentures (NCD), Bonds, etc.
- ii) Discounted securities like Zero Coupon Bonds (ZCB), Commercial Papers (CP), Certificate of Deposits (CD), Bills Purchased under Rediscounting Scheme (BRDS), Discounted Securitised Debt / Pass Through Certificate (PTC) etc.

All money market and debt securities including floating rate securities, irrespective of residual maturity shall be valued at average of security level prices obtained from valuation agencies appointed by AMFI (currently, CRISIL and ICRA).

In case security level prices given by valuation agencies are not available for a new security (which is currently not held by any Mutual Fund), then such security may be valued at purchase yield on the date of allotment / purchase.

9.2 Valuation of securities with Put/Call Options

The option embedded securities would be valued as follows:

a) Securities with Call Option:

The securities with call option shall be valued at the lower of the value as obtained by valuing the security to final maturity and valuing the security to call option.

In case there are multiple call options, the lowest value obtained by valuing to the various call dates and valuing to the maturity date is to be taken as the value of the instrument.

b) Securities with Put Option:

The securities with put option shall be valued at the higher of the value as obtained by valuing the security to final maturity and valuing the security to put option.

In case there are multiple put options, the highest value obtained by valuing to the various put dates and valuing to the maturity date is to be taken as the value of the instrument.

c) Securities with both Put and Call Option:

Only securities with put / call options on the same day and having the same put and call option price, shall be deemed to mature on such put / call date and shall be valued accordingly. In all other cases, the cash flow of each put / call option shall be evaluated and the security shall be valued on the following basis:

- i) Identify a 'Put Trigger Date', a date on which 'price to put option' is the highest when compared with price to other put options and maturity price.
 - ii) Identify a 'Call Trigger Date', a date on which 'price to call option' is the lowest when compared with price to other call options and maturity price.
 - iii) In case no Put Trigger Date or Call Trigger Date ('Trigger Date') is available, then valuation would be done to maturity price. In case one Trigger Date is available, then valuation would be done as to the said Trigger Date. In case both Trigger Dates are available, then valuation would be done to the earliest date.
- d) If a put option is not exercised by a Mutual Fund when exercising such put option would have been in favour of the scheme, in such cases the justification for not exercising the put option shall be provided to the Board of AMC and Trustees.
- e) The put option shall be considered as 'in favour of the scheme' if the yield of the valuation price ignoring the put option under evaluation is more than the contractual yield/coupon rate by 30 basis points.
- f) Any put option inserted subsequent to the issuance of the security shall not be considered for the purpose of valuation and original terms of the issue will be considered for valuation.

9.3 Government Securities

Government Securities includes:

- i) Central Government Securities (G-Sec)

- ii) State Government Securities / State Development Loans (SDL)
- iii) Treasury Bills (T-Bills)
- iv) Cash Management Bills (CMB)

Irrespective of the residual maturity, Government Securities (including T-bills) shall be valued at average of security level prices obtained from valuation agencies appointed by AMFI.

In case security level prices given by valuation agencies are not available for a new security (which is currently not held by any Mutual Fund), then such security may be valued at purchase yield on the date of allotment / purchase.

9.4 Valuation of market linked debentures and all OTC derivatives including Interest Rate Swaps (IRS) / Forward Rate Agreements (FRA)

Irrespective of the residual maturity, valued at average of security level prices obtained from valuation agencies appointed by AMFI.

9.5 Valuation Policy on Interest Rate Futures (IRF)

The Interest Rate Futures (IRF) would be valued at the daily settlement price of the exchange.

9.6 Treatment of Upfront Fees on Trades

- a) Upfront fees on all trades (including primary market trades), by whatever name and manner called, would be considered by the valuation agencies for the purpose of valuation of security.
- b) Details of such upfront fees should be shared by the AMC on the trade date to the valuation agencies as part of the trade reporting to enable them to arrive at the fair valuation for that date.
- c) For the purpose of accounting, such upfront fees should be reduced from the cost of the investment in the scheme that made the investment.
- d) In case upfront fees are received across multiple schemes, the such upfront fees should be shared on a pro-rata basis across such schemes.

9.7 Use of Own Trade for Valuation

Mutual Fund's own trades shall not be used for valuation of debt and money market securities and for Inter-Scheme Transfers.

9.8 Waterfall approach for valuation of Money Market and Debt Securities

As per SEBI guidelines on valuation of money market and debt securities, a waterfall approach shall be followed by the valuation agencies for arriving at security level pricing.

AMFI, in consultation with SEBI, has issued detailed guidelines on waterfall approach for valuation of money market and debt securities. The broad principles of the said waterfall approach, for arriving at the security level prices are as follow:

- a) All traded securities shall be valued on the basis of traded yields, subject to identification of outlier trades by the valuation agencies.
- b) Volume Weighted Average Yield (VWAY) for trades in the last one hour of trading shall be used as the basis for valuation of Government Securities (including T-bills). Valuation of all other money market and debt securities (including Government securities not traded in last one hour) shall be done on the basis of VWAY of all trades during the day.
- c) In case of any exceptional events on a day, only VWAY of trades post such event may be considered for valuation. Further, all exceptional events along-with valuation carried out on such dates shall be documented with adequate justification. The following events would be considered as exceptional events:
 - i) Monetary / Credit Policy
 - ii) Union Budget
 - iii) Government Borrowing / Auction Day
 - iv) Material Statements on Sovereign Rating
 - v) Issuer or Sector Specific events which have a material impact on yields
 - vi) Central Government Election Days
 - vii) Quarter end days
 - viii) In addition to the above, valuation agencies may determine any other event as an exceptional event.
- d) All trades on stock exchanges and trades reported on trade reporting platforms till end of the trade reporting time (excluding Inter-scheme transfers), should be considered for valuation on that day.
- e) Considering the importance of polling in valuation process, detailed guidelines has also been issued by AMFI on polling by valuation agencies and on the responsibilities of Mutual Funds in polling process, as part of the aforesaid waterfall approach.

9.9 Deviation from valuation guidelines

- a) As per the Principles of Fair Valuation specified in Eighth Schedule of SEBI (Mutual Funds) Regulations, 1996, AMC's are responsible for true and fairness of valuation and correct NAV. Considering the same, in case an AMC decides to deviate from the valuation price given by the valuation agencies, the detailed rationale for each instance of deviation shall be recorded by the AMC.
- b) The rationale for deviation along-with details such as information about the security (ISIN, issuer name, rating etc.), price at which the security was valued vis-a-vis the price as per the valuation agencies and the impact of such deviation on scheme NAV (in amount and percentage terms) shall be reported to the Board of AMC and Trustees.

- c) The rationale for deviation along-with details as mentioned under paragraph (b) above shall be disclosed immediately and prominently, under a separate head on the website of AMC.
- d) Further, while disclosing the total number of instances of deviation in the monthly and half-yearly portfolio statements, AMCs shall also provide the exact link to their website for accessing the information mentioned at paragraph (C) above.

10. Valuation of money market and debt securities which are rated “Below Investment Grade” or “Default”

- a) All money market and debt securities which are rated below investment grade shall be valued at the price provided by valuation agencies as appointed by AMFI.
- b) Till such time the valuation agencies compute the valuation of money market and debt securities classified as below investment grade, such securities shall be valued on the basis of indicative haircuts provided by these agencies as listed in the Table below. These indicative haircuts shall be applied on the date of credit event i.e. migration of the security to sub-investment grade and shall continue till the valuation agencies compute the valuation price of such securities.

Trade Price for valuation

- c) In case of trades during the interim period between date of credit event and receipt of valuation price from valuation agencies, AMC shall consider such traded price for valuation if it is lower than the price post standard haircut. The said traded price shall be considered for valuation till the valuation price is determined by the valuation agencies.
- d) In case of trades after the valuation price is computed by the valuation agencies as referred above and where the traded price is lower than such computed price, such traded price shall be considered for the purpose of valuation and the valuation price may be revised accordingly.
- e) The trades referred above shall be of a minimum size as determined by valuation agencies.

AMC right to deviate from the indicative haircut and/or the valuation price provided by the valuation agencies

- f) AMC may deviate from the indicative haircuts and/or the valuation price for money market and debt securities rated below investment grade provided by the valuation agencies subject to the following:
 - i) The detailed rationale for deviation from the price post haircuts or the price provided by the valuation agencies shall be recorded by the AMC.

- ii) The rationale for deviation along-with details such as information about the security (ISIN, issuer name, rating etc.), price at which the security was valued vis-a-vis the price post haircuts or the average of the price provided by the valuation agencies (as applicable) and the impact of such deviation on scheme NAV (in amount and percentage terms) shall be reported to the Board of AMC and Trustees
- iii) The rationale for deviation along-with details as mentioned at para above shall also be disclosed to investors. In this regard, AMC shall immediately disclose instances of deviations under a separate head on their website. Further, the total number of such instances shall also be disclosed in the monthly and half-yearly portfolio statements for the relevant period along-with an exact link to the website wherein the details of all such instances of deviation are available.

Treatment of accrued interest and future interest accrual

- g) The indicative haircut that has been applied to the principal should be applied to any accrued interest.
- h) In case of securities classified as below investment grade but not default, interest accrual may continue with the same haircut applied to the principal. In case of securities classified as default, no further interest accrual shall be made.
- i) In case the valuation agencies has adopted conservative rating (say “D” rating) than the rating given by the Credit Rating Agency (say “C” rating) for valuation of security, the rating adopted by the valuation agencies (i.e. “D” rating) shall be considered for the purpose of accrued interest and future interest accrual.

Treatment of any future recovery in terms of principal or interest

- j) Any recovery shall first be adjusted against the outstanding interest recognized in the NAV and any balance shall be adjusted against the value of principal recognized in the NAV.
- k) Any recovery in excess of the carried value (i.e. the value recognized in NAV) should then be applied first towards amount of interest written off and then towards amount of principal written off.

Disclosure in portfolio statement

- l) An asterisk mark / suitable mark should be given against money market and debt securities which are rated “Below Investment Grade” or “Default”.
- m) If a security is in default beyond its maturity date, then disclosure to this effect shall be provided. Such disclosure shall include details of the security including ISIN, name of security, value of the security considered under net receivables (i.e. value recognized in NAV in absolute terms and as % to NAV) and total amount (including principal and interest) that is due to the scheme on that investment. Further, this disclosure shall continue till the value of the security

recognized in the NAV is received or for a period of 3 years from the date of maturity of security, whichever is later.

Haircut Table:

Standard haircut for sub-investment grade debt securities provided by valuation agencies and finalized by the AMFI Valuation Committee are as follow:

1. Haircuts for senior, secured securities

Rating/ Sector	Infrastructure, Real Estate, Hotels, Loan against shares and Hospitals	Other Manufacturing and Financial Institutions	Trading, Gems & Jewellery and Others
BB	15%	20%	25%
B	25%	40%	50%
C	35%	55%	70%
D	50%	75%	100%

2. Haircuts on subordinated and unsecured (or both) securities

Rating/ Sector	Infrastructure, Real Estate, Hotels, Loan against shares and Hospitals	Other Manufacturing and Financial Institutions	Trading, Gems & Jewellery and Others
BB	25%	25%	25%
B	50%	50%	50%
C	70%	70%	70%
D	100%	100%	100%

11. Inter-Scheme Transfers (IST)

As per the regulations of SEBI contained in the seventh schedule of the SEBI (Mutual Funds) Regulations 1996, transfer of investments from one scheme to another scheme in the same mutual fund shall be allowed only if:

- Such transfers are done at the prevailing market price for quoted instruments on spot basis;
- The securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.

Equity Securities:

Inter-scheme transfer of equity securities would be effected at the prevailing spot market price of the security at the time the transfer is effected.

For this purpose, at the time of effecting the inter-scheme transfer, a record of the prices for the security quoted in the relative stock exchange (i.e. NSE/BSE) or Bloomberg Terminal in which it is traded or reported would be obtained, which would indicate the date, time and the currently quoted price. The price given in the quotation of the stock exchange would be the effective price for the inter-scheme transfer.

Money Market and Debt Securities:

- a) IST of any money market or debt security (irrespective of maturity) will be done at an average of the prices provided by the valuation agencies, if prices from the valuation agencies are received within the pre-agreed turn-around-time (TAT).
- b) If price from only one valuation agency is received within the agreed TAT, that price may be used for IST pricing.
- c) If prices are not received from any of the valuation agencies within the agreed TAT, Valuation Committee will determine the price for the IST as per the available information, in accordance with Clause 3 (a) of Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996.

12. Valuation of Mutual Fund Units / Alternative Investment Fund (AIF) Units (including units of ETF)

12.1 Domestic Mutual Fund Units / AIF Units

- i) Mutual Fund units / AIF units listed and traded on exchange (NSE or BSE) on valuation date would be valued at closing traded price as on the valuation date.
- ii) Unlisted Mutual Fund units / AIF units or Mutual Fund units / AIF units listed but not traded on valuation date would be valued at the last available NAV as per AMFI website or any other appropriate source.

12.2 Overseas Mutual Fund Units

- i) Overseas Mutual Fund units listed and traded on exchange on valuation date would be valued at closing traded price as on the valuation date.
- ii) Overseas Mutual Fund units listed but not traded on valuation date would be valued at lower of their last available NAV as on the valuation date and previous day closing traded price. If Overseas Mutual Fund units are not traded for more than 1 day, would be valued at their last available NAV as on the valuation date
- iii) Unlisted Overseas Mutual Fund units would be valued at their last available NAV as on the valuation date.
- iv) The price in local currency would be obtained and the closing RBI reference rate would be used to calculate the closing price in INR. If the NAV of overseas mutual fund units is reported in currency for which RBI reference rate is not available, the exchange rate available on Bloomberg/Reuter's would be considered. In case the direct exchange rates are not available on Bloomberg/Reuter's, then cross currency with USD would be considered and converted as per INR/USD RBI reference rate.

13. Valuation of Tri-Party Repo (TREPS)

- a) **TREPS with residual maturity of over 30 days**

Valued at average of security level prices obtained from valuation agencies appointed by AMFI.

In case security level prices given by valuation agencies are not available for a new TREPS (which is currently not held by any Mutual Fund), then such TREPS may be valued at purchase yield on the date of purchase.

b) TREPS with residual maturity of upto 30 days

Valued at cost plus accrual basis.

Whenever a security moves from 31 days residual maturity to 30 days residual maturity, the price as on 31st day would be used for amortization from 30th day

14. Valuation of Reverse Repo (including Corporate Reverse Repo)

a) Reverse Repo with residual maturity of over 30 days

Valued at average of security level prices obtained from valuation agencies appointed by AMFI.

In case security level prices given by valuation agencies are not available for a new Reverse Repo (which is currently not held by any Mutual Fund), then such Reverse Repo may be valued at purchase yield on the date of purchase.

b) Reverse Repo with residual maturity of upto 30 days

Valued at cost plus accrual basis.

Whenever a security moves from 31 days residual maturity to 30 days residual maturity, the price as on 31st day would be used for amortization from 30th day.

Note: Collateral securities received under Reverse Repo lending will not be considered for valuation. Only the interest income earned would be considered for NAV calculation.

15. Valuation of Fixed Deposits

Fixed Deposits will be valued at cost. Interest on Fixed Deposits will be accrued daily.

16. Valuation of Gold

Gold held by a gold exchange traded fund scheme shall be valued at the AM fixing price of London Bullion Market Association (LBMA) in US dollars per troy ounce for gold having a fineness of 995.0 parts per thousand, subject to the following:

- a) adjustment for conversion to metric measure as per standard conversion rates;
- b) adjustment for conversion of US dollars into Indian rupees as per the RBI reference rate; and

c) In addition of:-

- (i) transportation and other charges that may be normally incurred in bringing such gold from London to the place where it is actually stored on behalf of the mutual fund; and
- (ii) notional customs duty and other applicable taxes and levies, except to the extent set off is available, that may be normally incurred to bring the gold from the London to the place where it is actually stored on behalf of the mutual fund;

Provided that the adjustment under clause (c)(i) above may be made on the basis of a notional premium that is usually charged for delivery of gold to the place where it is stored on behalf of the mutual fund;

Provided further that where the gold held by a gold exchange traded fund scheme has a greater fineness, the relevant LBMA prices of AM fixing shall be taken as the reference price under this sub-paragraph.

If the gold acquired by the gold exchange traded fund scheme is not in the form of standard bars, it shall be assayed and converted into standard bars which comply with the good delivery norms of the LBMA and thereafter valued in terms of above subparagraph.

If on any day the LBMA AM fixing or RBI reference rate is not available due to holiday, then the immediately previous day's prices are applied for the purpose of calculating the value of gold.

Premium or discount may be applied to the valuation price arrived as per above methodology to ensure it reflects the fair value/spot price of Gold in the Domestic market.

The Valuation Committee may in specific cases decide to use a different method for valuation of Gold by assigning reasons thereof.

17. Valuation of Gold deposited under Gold Deposit Scheme (GDS)

In case Fund invest in Gold Deposit Scheme (GDS) of banks, having gold held by Fund as underlying, the valuation of such gold would follow the same principles as provided for valuation of physical gold as stated in the Valuation Policy.

Interest received on such GDS shall be accrued in proportionate manner till the maturity of the deposits.

18. Valuation of Silver

Silver held by the Scheme shall be valued at the AM fixing price of London Bullion Market Association (LBMA) in US dollars per troy ounce for silver having a fineness of 999.0 parts per thousand, subject to the following:

- a) adjustment for conversion to metric measure as per standard conversion rates;
- b) adjustment for conversion of US dollars into Indian rupees as per the RBI reference rate; and
- c) In addition of:-

- (i) transportation and other charges that may be normally incurred in bringing such silver from London to the place where it is actually stored on behalf of the mutual fund; and
- (ii) notional customs duty and other applicable taxes and levies, except to the extent set off is available, that may be normally incurred to bring the silver from the London to the place where it is actually stored on behalf of the mutual fund;

Provided that the adjustment under clause (c)(i) above may be made on the basis of a notional premium that is usually charged for delivery of silver to the place where it is stored on behalf of the mutual fund;

Provided further that where the silver held by a scheme has a greater fineness, the relevant LBMA prices of AM fixing shall be taken as the reference price under this sub-paragraph.

If on any day the LBMA AM fixing or RBI reference rate is not available due to holiday, then the immediately previous day's prices are applied for the purpose of calculating the value of silver

Premium or discount may be applied to the valuation price arrived as per above methodology to ensure it reflects the fair value/spot price of Silver in the Domestic market.

The Valuation Committee may in specific cases decide to use a different method for valuation of silver by assigning reasons thereof.

19. Abnormal situations & market disruptions

In normal situations the valuation methods detailed above shall be used. However, in abnormal market conditions, due to lack of market trading or otherwise it may not be possible to obtain fair valuation using 'normal' means. In such situations, the 'realizable value' may be substantially different from the benchmark-based prices obtained.

The following occurrences would normally be considered as abnormal situations:

- Major Policy announcements by Central Government, State Government, SEBI or RBI.
- Geo-political situations (Natural disasters, terror attacks, public disturbances, riots, wars) that may force the market to function abnormally.
- Absence in trading in specific securities or equivalent.
- Significant volatility in capital markets.
- Significant illiquidity in fixed income markets.
- Global events like Sovereign bankruptcy, corporate bankruptcy, closure of stock markets, disruptive political scenario that may impact the markets.
- Events which lead to lack of availability of accurate information to value a security.
- Technological breakdown in trading systems.
- Errors and omissions with respect to transaction processing.
- Large redemptions in the fund.
- Quarter-ending & tax-related liquidity tightness.

The events mentioned above are only indicative and may not reflect all possible exceptional events or circumstances. In case of any exceptional circumstances, the Valuation Committee may assess the situation and decide on the valuation methods and document the same as detailed above in clause “Deviation from Valuation Guideline”.

20. Treatment and disposal of illiquid securities or securities classified as default at the time of maturity / closure of schemes

In case of close-ended schemes, some of the investments made by Mutual Funds may become default at the time of maturity of schemes. Further, at the time of winding up of a scheme, some of the investments made by Mutual Funds may become default or illiquid. In due course of time i.e. after the maturity or winding up of the schemes, such investments may be realised by the Mutual Funds. Such amount will be distributed to the concerned investors, if it is substantial. In case the amount is not substantial, it will be used for the purpose of investor education. The decision as to the determination of substantial amount shall be taken by the Trustees of Mutual Funds after considering the relevant factors including number of investors, amount recovered, cost of transferring funds to investors among others.

21. Valuation of securities not covered under the current Valuation Policy

In case of security/ies purchased by the fund does not fall within the current framework of the valuation of securities then the same shall be reported immediately to AMFI. Further, at the time of investment AMC shall ensure that the total exposure in such securities does not exceed 5% of the total AUM of the scheme.

COMPUTATION OF NAV

A. Policy of computation of NAV

The first NAV will be calculated and announced not later than 5 business days from the date of allotment in the NFO. Thereafter NAV of the Scheme shall be computed and declared on every business day. The NAV under the Scheme would be rounded off to 4 decimals and Units will be allotted upto three decimal places as follows or such other formula as may be prescribed by SEBI from time to time:

$$\text{NAV} = \frac{\text{Market or Fair Value of Scheme's investments} + \text{Current Assets} - \text{Current Liabilities and Provision}}{\text{No of Units outstanding under Scheme on the Valuation Date}}$$

NAV will be disclosed in the manner specified under SEBI (Mutual Funds) Regulations, 1996. NAV can also be viewed on www.sbimf.com and www.amfiindia.com.

The AMC shall update the NAVs on the website of Association of Mutual Funds in India - AMFI (www.amfiindia.com) and on www.sbimf.com by 11.00 p.m. on every business day.

In case the scheme has taken exposure towards Exchange Traded Commodity Derivatives (ETCD), the NAVs of the scheme for those business days will be disclosed on the website of the AMFI (www.amfiindia.com) and on website of the Mutual Fund (www.sbimf.com) by 9:00 a.m. of the following business day.

In the case of Fund of Funds (FOFs) Schemes, the NAVs of the scheme will be disclosed on the website of the AMFI (www.amfiindia.com) and on the website of the Mutual Fund (www.sbimf.com) by 10:00 a.m. of the following business day.

Further, the Mutual Fund shall send the latest available NAVs to unitholders through SMS, upon receiving a specific request in this regard.

B. Policy for computation of NAV in foreign securities

In case the scheme has investments in foreign securities, the NAVs of the scheme for those business days will be computed by taking the same day price / valuation of the underlying overseas investments and the NAV will be disclosed on the website of the AMFI (www.amfiindia.com) and on the website of the Mutual Fund (www.sbimf.com) by 10:00 a.m. of the following business day.

In case of non-availability of price / valuation for the underlying overseas investments before timeline, consequent to which there would be inability in capturing same day price / valuation for such underlying investments, then NAV of the Scheme will be declared as and when the price / valuation for such underlying securities / Fund is available.

C. Procedure in case of delay in disclosure of NAV

In case of any delay, the reasons for such delay would be explained to AMFI and SEBI by the next day. If the NAVs are not available before commencement of business hours on the following day due to any reason, the Fund shall issue a press release providing reasons and explaining when the Fund would be able to publish the NAVs.

IX. TAX & LEGAL & GENERAL INFORMATION

A. Taxation on investing in Mutual Funds

Tax treatment for Investors (unit holders) and the Mutual Fund

The taxability of any income of a mutual fund and income from investments in mutual funds in the hands of the investors (unitholders) is subject to the provisions of the Indian Income Tax Act, 1961 ("the Act"), the Income-tax Rules, 1962 ("the Rules") and the circulars and notifications issued thereunder. The information provided below summarizes the tax implications of various incomes in the hands of the investors (unit holders) as well as the Mutual Fund, as amended vide Finance Act 2024 presently in force in India as at the date of this document. Special reference needs to be made in respect of provisions related to tax on income distributions from mutual funds, capital gains, business income and all other relevant provisions of the Act. Provisions related to tax deduction at source ("TDS") shall also apply, wherever applicable.

ce in India as at the date of this document. Special reference needs to be made in respect of provisions related to tax on income distributions from mutual funds, capital gains, business income and all other relevant provisions of the Act. Provisions related to tax deduction at source ("TDS") shall also apply, wherever applicable.

e in India as at the date of this document. Special reference needs to be made in respect of provisions related to tax on income distributions from mutual funds, capital gains, business income and all other relevant provisions of the Act. Provisions related to tax deduction at source ("TDS") shall also apply, wherever applicable.

Note:

The tax benefits described in this document are available under the present taxation laws and are subject to fulfillment of stipulated conditions. The information given is included only for general purpose and is based on the law and practice currently in force in India. Investors should be aware that the relevant fiscal rules or their interpretation may change. In view of the individual nature of tax implications, each investor is advised to consult his/her own tax advisor to understand the tax implications arising out of their transactions.

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FOR SBI MUTUAL FUND:

1. Registered with SEBI

SBI Mutual Fund ("SBI MF") is registered with Securities and Exchange Board of India (SEBI) and is as such eligible for benefits u/s. 10(23D) of the Act. Accordingly, the entire income of SBI MF is exempt from income-tax.

2. No tax deducted at source (TDS) on receipt of income

SBI MF will receive all its income without deduction of tax at source as per provisions of Section 196 of the Act.

3. Goods and Service Tax (GST)

The services provided by mutual fund agent/distributor to a mutual fund or asset management company, are taxable under forward charge. Accordingly, GST in respect of mutual fund agents and mutual fund distributor's services shall be paid by the agent or, as the case may be, by the distributor being service providers. Under the current applicable GST regime, the rate of GST is 18%.

FOR INVESTORS (UNIT HOLDERS):

1. DISTRIBUTED INCOME (OTHER THAN CAPITAL GAINS) IN RESPECT OF UNITS

With effect from April 1, 2020, income distributed by a mutual fund in respect of units of mutual funds is taxable in the hands of the unitholders at normal tax rates (plus applicable surcharge and cess^{\$}).

In case of resident unitholders, the standard rate of TDS is 10% on income distributed in excess of Rs.5,000 by a mutual fund.

In case of non-resident unitholders, TDS is applicable at lower of 20%^{\$} or rate of income-tax provided in relevant Double Taxation Avoidance Agreement ('DTAA') read with CBDT Circular no. 3/2022 dated 3rd February 2022, provided such investor furnishes valid Tax Residency Certificate (TRC) for concerned FY. Please note that grant of DTAA benefit, if any, is subject to fulfilment of stipulated conditions under the provisions of the Income-tax Act, 1961 and the relevant DTAA as well as interpretation of relevant Article of such DTAA.

In case PAN is not furnished, then TDS at the rate of 20% would apply as per Section 206AA of the Act (except in case of non-residents who provide specified documents). As per Section 206AB of the Act, tax shall be deducted at twice the applicable rate in case of payment made to a specified person (excluding a non-resident who does not have a Permanent Establishment in India) who has not furnished the Income Tax Return (ITR) for the assessment year relevant to previous year immediately preceding the financial year in which tax is required to be deducted, for which time limit for filing ITR has expired and the aggregate of TDS in his case is Rs.50,000 or more in the said previous year. In case PAN is not furnished, then TDS at higher of the rates as per Section 206AB or Section 206AA would apply.

ial year in which tax is required to be deducted, for which time limit for filing ITR has expired and the aggregate of TDS in his case is Rs.50,000 or more in the said previous year. In case PAN is not furnished, then TDS at higher of the rates as per Section 206AB or Section 206AA would apply.

al year in which tax is required to be deducted, for which time limit for filing ITR has expired and the aggregate of TDS in his case is Rs.50,000 or more in the said previous year. In case PAN is not furnished, then TDS at higher of the rates as per Section 206AB or Section 206AA would apply.

In case unitholder has PAN Exempted KYC Reference Number ('PEKRN'), this would be considered as 'PAN not available' and TDS would apply at higher rates as per Section 206AA of the Act.

(\$) Refer Point no.3 below for rates of Surcharge & Health & Education Cess

2. CAPITAL GAINS

The tax implications on Mutual Funds are determined based on:

- the type of Mutual Fund (classified based on the % holding in the equity shares of domestic companies); and
- the holding period (from date of acquisition up to the date of the redemption/transfer).

In case of Equity-Oriented Mutual Funds [Subject to Securities Transaction Tax (STT)]:

An Equity-Oriented Fund ('Equity Fund') refers to a scheme of a Mutual Fund wherein minimum of 65% of the total proceeds of such fund are invested in the equity shares of domestic companies listed on a recognised stock exchange. A Fund of Fund (FOF) structure is treated as an Equity Fund if a minimum of 90% of the total proceeds of such fund are invested in the units of another fund and such other fund also invests a minimum of 90% of its total proceeds in the equity shares of domestic companies listed on a recognised stock exchange. The equity holding is computed with reference to the annual average of the monthly averages of the opening and closing figures.

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recognised stock exchange. The equity holding is computed with reference to the annual average of the monthly averages of the opening and closing figures.

Thus, mutual fund schemes having less than 65% holding in listed equity shares of domestic companies (computed as per above criteria) shall be classified as Non-Equity Funds.

Type of Capital Gain	SHORT TERM CAPITAL GAINS	LONG TERM CAPITAL GAINS
Period of Holding	Up to 12 months	More than 12 months
Tax Rate	Section 111A: 15% \$ [#]	Section 112A: 10% \$ [#] on gains exceeding Rs.1,00,000 in a year (without indexation benefit)

In case of Non-Equity Funds:

(a) For investments in Non-Equity Funds made on or after April 1, 2023

% of Equity Holding	Up to 35% **	More than 35%	More than 35%
Type of Capital Gain	SHORT TERM CAPITAL GAINS	SHORT TERM CAPITAL GAINS	LONG TERM CAPITAL GAINS (Section 112)
Period of Holding	Irrespective of Holding Period	Up to 36 months	More than 36 months
(A) Resident Individual / HUF	Applicable Slab rates ^{\$}	Applicable Slab rates ^{\$}	20% \$ (with indexation)
(B) Domestic Company	Applicable Tax rates ^{\$}	Applicable Tax rates ^{\$}	
(C) Non-Resident (other than FII)	Applicable Slab rates ^{\$[#]}	Applicable Slab rates ^{\$[#]}	Listed: 20% \$ [#] (with indexation) Unlisted: 10% \$ [#] (without indexation)
(D) Foreign Institutional Investor (FII)	30% \$	30% \$	10% \$

(b) For investments in Non-Equity Funds made on or before March 31, 2023 (% of equity holding in MF is less than 65%):

Type of Capital Gain	SHORT TERM CAPITAL GAINS	LONG TERM CAPITAL GAINS (Section 112)
Period of Holding	Up to 36 months	More than 36 months
(E) Resident Individual / HUF	Applicable Slab rates ^{\$}	20% ^{\$} (with indexation)
(F) Domestic Company	Applicable Tax rates ^{\$}	
(G) Non-Resident (other than FII)	Applicable Slab rates ^{\$ #}	Listed: 20% ^{\$ #} (with indexation) Unlisted: 10% ^{\$ #} (without indexation)
(H) Foreign Institutional Investor (FII)	30% ^{\$}	10% ^{\$} (without indexation)

(**) “Specified Mutual Fund” means a Mutual Fund by whatever name called, where not more than 35% of its total proceeds is invested in the equity shares of domestic companies. The percentage of equity shareholding held in respect of the Specified Mutual Fund shall be computed with reference to the annual average of the daily closing figures. Investments in Specified Mutual Funds on or after April 1, 2023 shall be deemed to be short term capital assets irrespective of holding period.

(^{\$}) Refer Point no.3 below for rates of Surcharge & Health & Education Cess

([#]) Tax will be deducted on Short-term/Long-term capital gains at the tax rates (plus applicable Surcharge and Health and Education Cess) specified in the Finance Act 2024 at the time of redemption of units in case of Non-Resident investors (other than FIIs) only. Please note that grant of DTAA benefit, if any, is subject to fulfilment of stipulated conditions under the provisions of the Income-tax Act, 1961 and the relevant DTAA as well as interpretation of relevant Article of such DTAA.

3. **SURCHARGE AND HEALTH & EDUCATION CESS:**

If taxpayer (Individual/HUF/AOP/BOI/AJP) opts for Old Tax Regime, then Surcharge to be levied on basic tax at:

- 37% where specified income exceeds Rs.5 crore;
- 25% where specified income exceeds Rs.2 crore but does not exceed Rs.5 crore;
- 15% where total income exceeds Rs.1 crore but does not exceed Rs.2 crore; and
- 10% where total income exceeds Rs.50 lakhs but does not exceed Rs.1 crore.

If taxpayer (Individual/HUF/AOP/BOI/AJP) pays tax as per default New Tax Regime u/s. 115BAC(1A), then maximum rate of Surcharge will be 25% where income exceeds Rs.2 crore.

‘Specified income’ refers to total income excluding dividend income on shares, STCG on EOF and LTCG on mutual fund units. Enhanced surcharge of 25% or 37%, as the case may be, will not apply in case of income by way of dividend or capital gains on securities covered under Section 111A (STCG on Equity Funds), Section 112 (LTCG on non-Equity Funds acquired up to March 31, 2023 and LTCG on non-Equity Funds acquired from April 1, 2023 where equity exposure in such non-Equity Fund > 35%), Section 112A (LTCG on Equity Funds) & Section 115AD (tax on income earned by FIIs).

Equity Funds) & Section 115AD (tax on income earned by FIIs).
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In case of an AOP consisting of only companies as its members, the rate of surcharge shall not exceed 15%.

Surcharge for firms and companies to be levied on basic tax:

- Partnership Firms: 12% where income exceeds Rs.1 crore
- Domestic Company: 12% where income exceeds Rs.10 crore and 7% where income exceeds Rs.1 crore but less than Rs.10 crore. If domestic company opts for concessional tax regime u/s. 115BAA/115BAB: then flat rate of 10% on basic tax

- Non-resident Company: 5% where income exceeds Rs.10 crore and 2% where income exceeds Rs.1 crore but less than Rs.10 crore

Health & Education Cess @ 4% is applicable on aggregate of basic tax & surcharge.

Please note that surcharge and cess shall be applied on basic tax while deducting TDS, if any, on income of non-resident investors only.

4. LOSSES UNDER THE HEAD ‘CAPITAL GAINS’

Losses incurred under the head “Capital gains” during the year cannot be set off against income under other heads of income. Long-term capital loss cannot be set off against any income other than income from long-term capital gain. However, short-term capital loss can be set off against long-term or short-term capital gain.

If loss under the head “Capital gains” incurred during a year cannot be adjusted in the same year, then unadjusted capital loss can be carried forward to next year. In the subsequent year(s), such loss can be adjusted only against income chargeable to tax under the head “Capital gains”, however, long-term capital loss can be adjusted only against long-term capital gains. Short-term capital loss can be adjusted against long-term capital gains as well as short-term capital gains. Such loss can be carried forward for eight years immediately succeeding the year in which the loss is incurred. Such loss can be carried forward only if the income-tax return of the year in which loss is incurred is furnished on or before the due date of furnishing such income-tax return, as prescribed under section 139(1) of the Income-Tax Act, 1961.

ward for eight years immediately succeeding the year in which the loss is incurred. Such loss can be carried forward only if the income-tax return of the year in which loss is incurred is furnished on or before the due date of furnishing such income-tax return, as prescribed under section 139(1) of the Income-Tax Act, 1961.

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5. SECURITIES TRANSACTION TAX (STT)

STT is applicable only in respect of sale / redemption of units of Equity-oriented funds on a recognised stock exchange at the following rates:

Particulars	Rates	Payable by
Purchase of units of equity-oriented mutual fund (delivery based)	NIL	Not Applicable
Sale of units of equity-oriented mutual fund (delivery based)	0.001%	Seller
Sale of units of equity-oriented mutual fund (non-delivery based)	0.025%	Seller
Sale of units of equity-oriented fund to the Mutual Fund	0.001%	Seller

6. BONUS STRIPPING

As per Section 94(8) of the Act, the loss arising on sale of original units (wholly or partly), which were bought within a period of 3 months prior to the record date (i.e. the date fixed by the Mutual Fund for the purposes of entitlement of bonus units to the unit holders) and sold within 9 months of the record date, shall be ignored for the purpose of computation of income chargeable to tax. However, such loss shall be considered as the cost of acquisition of the ‘bonus shares’ of the unit holders.

7. EXEMPTION AVAILABLE FROM CAPITAL GAIN TAX IN CERTAIN CIRCUMSTANCES

- Investors can claim exemption from long-term capital gains under Section 54F by making specified investment in a residential house property as per the conditions specified therein.
- Transfer of units upon consolidation of two or more schemes of Equity Funds or two or more schemes of a fund other than Equity Fund in accordance with SEBI (Mutual Funds) Regulations, 1996 is exempt from capital gains.
- Transfer of units upon consolidation of plans within mutual fund schemes in accordance with SEBI (Mutual Funds) Regulations, 1996 is exempt from capital gains.

8. RECEIPT OF MUTUAL FUND UNITS WITHOUT CONSIDERATION OR FOR INADEQUATE CONSIDERATION:

As per Section 56(2)(x) of the Act, any sum of money or movable property or immovable property received by any person without consideration or for inadequate consideration is chargeable to tax if it exceeds Rs.50,000. The following amount is chargeable to tax in case a person receives units of a Mutual Fund without consideration or for inadequate consideration:

- i. Without consideration where the aggregate fair market value (FMV) of the units exceeds Rs.50,000: the whole of the aggregate FMV of such units is taxable
- ii. xable
- iii. Inadequate consideration which is less than the aggregate FMV of the units by an amount exceeding Rs.50,000: the aggregate FMV of the units as exceeds such consideration

9. DEDUCTION U/S. 80C IN RESPECT OF AMOUNT INVESTED

As per Section 80C of the Act, an individual and HUF can claim a deduction for the amount paid or deposited in certain eligible schemes or investments, subject to maximum amount of Rs.150,000. The benefit of deduction under Section 80C of the Act can be availed by a unitholder (being individual or HUF) by investing in “SBI Long Term Equity Fund”, provided such unitholder opts to pay tax under the Old Regime in accordance with provisions of Section 115BAA of the Act.

10. INVESTMENTS BY CHARITABLE AND RELIGIOUS TRUSTS

Units of a Mutual Fund Scheme referred to in Section 10(23D) of the Act constitute an eligible avenue for investment by charitable or religious trusts as per Rule 17C of the Rules read with Section 11(5)(xii) of the Act.

Investors are requested to note that the tax position prevailing at the time of investment may change in future due to statutory amendment(s). The Mutual Fund will pay/deduct taxes as per the applicable tax laws on the relevant date. Additional tax liability, if any, imposed on investors due to such changes in the tax structure, shall be borne solely by the investors and not by the AMC or Trustee.

B. Legal Information.

a) Nomination Facility

The SEBI (Mutual Funds) Regulations, 1996, notifies that the mutual fund shall provide for nomination facility to the unit holders to nominate a person in whose favour the units shall be transmitted in the event of death of the unitholder. Further, SEBI vide its master circular dated SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 provides that

1. As per guidelines, Nomination/Opt-out is mandatory for New Individual investors subscribing to mutual fund units (New Folios created) w.e.f. **1st October 2022**, irrespective of holding in the Folio i.e. Single Holding / Joint holding / Either or Survivor.
2. In case of physical application, the forms should carry the wet signature of all the unit holder(s). In case of online application, instead of wet signature(s) of all the unit

holder(s), the same should be validated using e-sign facility or two factor authentication (2FA) / OTP.

3. For all existing unit holders holding mutual fund units either solely or jointly opt-in or opt-out of nomination shall be provided latest by September 30, 2023, failing which the folios shall be frozen for debits.

In accordance, with the same, the AMC provide an option to the Unitholder to nominate the persons in whom all the Units held by the Unitholder shall vest in the event of his death. Where the Units are held by more than one person jointly, all the joint Unitholders may together nominate a person by signing the nomination form indicating the name of the person in whom all the rights in the Units shall vest in the event of death of all the joint Unitholders.

- ✓ Nomination facility is available only for individuals applying on their own behalf.
- ✓ Non-individuals including society, trust, body corporate, partnership firm, Karta of HUF cannot nominate.
- ✓ A minor can be nominated and in that event, the name, address and signature of the guardian of such minor nominee shall be provided.
- ✓ Nomination can also be in favour of the Central Government, State Government, a local authority, any person designated by virtue of his office or a religious or charitable trust.
- ✓ The Nominee shall not be a trust (other than a religious or charitable trust), society, body corporate, partnership firm, Karta of HUF or a PoA holder. A non-resident Indian can be a Nominee subject to the exchange control regulations in force from time to time.
- ✓ Nomination in respect of the units stands rescinded upon the transfer of units. Transfer of units in favour of a Nominee shall be valid discharge by the AMC against the legal heir.
- ✓ The cancellation of nomination can be made only by Unitholders on their own behalf, singly or jointly, and who have made the original nomination. On cancellation of the nomination, the nomination shall stand rescinded and the AMC shall be under no obligation to transfer the units in the Nominee's favour.
- ✓ PoA Holders cannot execute a nomination request, it has to be executed by the Applicant(s)/Unitholder(s)
- ✓ A non-resident Indian can be a Nominee subject to the exchange controls in force, from time to time.

As per AMFI letter 35/MEM-COR/57/07-08 dated January 03, 2008, applicants can make multiple nominations to the maximum of three. Applicants may change their nomination at any time during the currency of the scheme. In case of multiple nominations, applicants must clearly specify the percentage of units in favour of each nominee. In case the applicants do not specify the percentage of units for each nominee, units will be distributed equally among all the nominees. Please note that such allocation/share should be in whole numbers without any decimals making a total of 100 percent.

Where the units of the scheme are issued in electronic form in the depository account of the unit holder, the nomination registered with the Depository will be applicable to the units of the scheme. Such nomination including any variation, cancellation or substitution of Nominee(s) shall be governed by the rules and bye-laws of the Depository. Transmission / Payment, if any to the nominee of the sums shall discharge the Fund from all liability towards the estate of the deceased unit holder and his/her legal successors/legal heirs.

The nomination facility extended under the Scheme is in accordance with SEBI regulations and subject to other applicable laws. The single / joint / surviving Unitholders can subsequently write to the OPAT of SBI MF requesting for a Nomination Form in order to nominate any person to receive the Units upon his / her / their death, subject to completion of necessary formalities. Further, if either the Mutual Fund or the AMC incur any loss whatsoever arising out of any litigation or harm that it may suffer in relation to the nomination, they will be entitled to be indemnified absolutely from the deceased Unitholders' estate. Upon the demise of the Unitholder, the Units would be transmitted in favour of the Nominee subject to the Nominee executing suitable indemnities in favour of the Mutual Fund and the AMC and necessary documentation to the satisfaction of the Mutual Fund. Investors / Unitholders are advised to read the instructions carefully before nominating. The Mutual Fund can call for such documents from the Nominee as deemed necessary. Transfer of units/ payment to a nominee of the sums shall be valid and effectual against any demand made upon the Trust/AMC, and shall discharge the Trust/AMC of all liability towards the estate of the deceased unit holder and his/her successors and legal heirs, executors and administrators.

b) PROCESSES REGARDING INVESTMENTS MADE ON BEHALF OF MINORS, REGISTRATION OF NOMINEE AND TRANSMISSION OF UNITS

AMFI Best Practice Guidelines recommended a standardized procedure in case of investments made on behalf of Minors, minors attaining majority, change in guardian, Nomination facility and Transmission facility.

• Investment on behalf of Minor:

- ✓ Minor has to be the first and sole holder in a folio.
- ✓ In folios where Unit holder is a Minor, there can be no Joint Holders or nominees.
- ✓ Guardian to the minor should be either a natural (father or mother) or a court-appointed legal guardian. The supporting documents reflecting the date of birth of minor and the relationship / Status with the guardian should mandatorily accompanied by application form. In case of court appointed legal guardian supporting documentary evidence shall be required.
- ✓ Supporting documentary evidence confirming the Date of birth of minor such as Birth Certificate, School leaving certificate, Passport to be provided mandatorily while opening the folio on behalf of a minor.
Any other suitable proof evidencing the date of birth of the minor.
- ✓ Payment for investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian.
- ✓ Irrespective of the source of payment for subscription, all redemption proceeds shall be credited only in the verified bank account of the minor, i.e. the account the minor may hold with the parent/ legal guardian after completing all KYC formalities.

• Minor attaining majority – Status Change:

- In case of a minor investor attaining the age of majority (i.e. completes 18 years of age), the AMC / Registrar will send an intimation to Unit holders advising the minor (on attaining majority) to submit an application form along with prescribed documents to change the status of the account from 'minor' to 'major'.
- All transactions / standing instructions / systematic transactions etc. will be suspended i.e. the Folio will be frozen for operation by the guardian from the date of beneficiary child completing 18 years of age, till the status of the minor is changed to major. Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details, updated bank account details including cancelled original cheque leaf of the new bank account.
- No investments (lumpsum/SIP/ switch in/ STP in etc.) in the scheme would be allowed once the minor attains majority i.e. 18 years of age unless the required documents are provided and status is updated.

• Change in Guardian:

- ✓ In case there is a change in guardian of the minor either due to mutual consent or demise of the old guardian, the new guardian must be either a natural guardian (mother/father) or court appointed guardian and such guardian will have to provide valid prescribed document/s prior to registering the guardianship including Know Your Customer (KYC) related evidence and bank attestation of his/her signature from the Branch Manager of the bank with whom his/her name is registered as the guardian of the minor.

• Transmission:

- ✓ In case of transmission of units (i.e. where the sole/ first unitholder or any of the joint unitholders/ all unitholders have deceased, the claimant/s have to submit requisite valid documents for the transmission of units in his/her name. Please refer to the para of Transmission for the requirement of various documents that needs to be submitted under different transmission scenarios.
- ✓ In the event of transmission of units in favor of a minor, the guardian (father/mother/court appointed guardian) must submit prescribed documents including PAN, KYC, banker's attestation of his/her signature, indemnity as per prescribed format etc.

c) REQUIREMENTS UNDER PREVENTION OF MONEY LAUNDERING:

In terms of the Prevention of Money Laundering Act, 2002, the Rules issued there under as amended by Prevention of Money-laundering (Maintenance of Records) Amendment Rules, 2023 and the guidelines/circulars issued by SEBI regarding the Anti Money Laundering (AML Laws) from time to time, all SEBI registered intermediaries including Mutual Funds, are required to formulate and implement a client identification programme, verify and maintain the record of identity and address(s) of the investors.

The AMC has adopted certain policies to ensure KYC, PML and SEBI Requirements, considered appropriate for its line of business, being committed to prevent money launderers using SBI MF as a vehicle for any such illegal activity. Accordingly, SBI MF may seek information or obtain and retain documentation used to establish Customers' identity. It may re-verify identity and obtain any missing or additional information for this purpose.

AMC reserves the right to take all steps and actions, including recording investor(s) / unitholder(s) telephonic calls, and / or obtain and retain documentation for establishing the identity of the investor, proof of residence, source of funds etc. in accordance with the applicable laws, from the investor(s) / unitholder(s), as may be required, to ensure the appropriate identification / verification / re-verification of the investor(s) / unitholder(s), the source of funds etc. under its KYC Policy.

The AMC, under powers delegated by the Trustees, shall have absolute discretion to reject any application, prevent further transactions by a Unit Holder, delay processing redemption as per applicable laws or regulations if:

(i) after due diligence, the investor / Unit Holder / a person making the payment on behalf of the investor does not fulfill the requirements of the KYC as determined by the AMC or the AMC believes that the transaction is suspicious in nature as regards money laundering.

(ii) the AMC determines in its sole discretion that the application does not or will not comply with any applicable laws or regulations.

In this regard the AMC reserves the right to reject any application and affect a mandatory Redemption of Units. .

If the payment for Purchase of Units are made by a third party (e.g. a power of attorney holder, a financing agency, a relative, etc.), the investor / applicant may be required to give such details of such transaction so as to satisfy the AMC of the source and / or consideration underlying the transaction.

The investor(s) should ensure that the amount invested in the schemes of SBI Mutual Fund is through legitimate sources only and does not involve and is not designated for the purpose of any contravention or evasion of the provisions of the Income Tax Act, Prevention of Money Laundering Act, Prevention of Corruption Act and / or any other laws in force in India from time to time or any rules, regulations, notifications or directions issued thereunder.

To ensure appropriate identification of the investor(s)/ Unitholder(s) under the KYC policy and with a view to monitor transactions for the prevention of money laundering, the AMC / the Fund reserves the right to seek information, record investor's/Unitholder's telephonic calls and / or obtain and retain documentation for establishing the identity of the investor/Unitholder, their beneficial owner(s), proof of residence, source of funds, etc. It may re-verify identity and obtain any incomplete or additional information for this purpose as the case may be.

The Mutual Fund, AMC, Trustee Company and its Directors, employees and agents shall not be liable in any manner for any claims arising whatsoever on account of freezing of folio(s) / rejection of any application / allotment of units and/or reporting the same to appropriate authorities.

d) KNOW YOUR CUSTOMER (KYC) COMPLIANCE REQUIREMENTS

Investors may note that in terms of the Prevention of Money Laundering Act, 2002 ('PMLA'), the Rules issued there under and the guidelines/ circulars issued by SEBI regarding Anti Money Laundering, all intermediaries, including mutual funds, have to formulate and implement a client identification programme as well as verify and maintain records of the identity and address(es) of investors.

Pursuant to implementation of Know Your Customer (KYC) norms under Prevention of Money Laundering Act, 2002 (PMLA) through CDSL Ventures Limited (CVL) and in accordance with AMFI circular 35/MEM-COR/62/10-11 dated October 07, 2010, KYC Compliance has been made mandatory to all investors, (including Power of Attorney holders and guardian in case of a minor) intending to invest any amounts in units of the Mutual Fund effective January 1, 2011 (the "Effective Date"), irrespective of the amount of investment.

Notwithstanding the above, investors investing through Micro SIP route and investor residing in State of Sikkim are exempted for the requirement of PAN.

For Micro investments (i.e Rs. 50000/- per year per investor) following documents are required:

1. Standard specified identification instruments like Voter ID card, Government/Defense ID card, Card of Reputed employer, Driving License, Passport in lieu of PAN.
2. Proof of address copy. It is clarified that where identification documents photo contains the address of the investor, a separate proof of address is not required.
3. Supporting documents copy shall be self-attested by the investor / attested by the ARN holder mentioning the ARN number or attested by any competent authority.

For investors based in State of Sikkim the following documents are required:

- a. Proof of address of Sikkim state and application form should mention the same address.
- b. Address proof shall be self-attested by the investor / attested by the ARN holder mentioning the ARN number or attested by any competent authority.

In accordance with SEBI Circular No. MIRSD/SE/Cir-21/2011 dated October 5, 2011 regarding uniformity in the Know Your Customer (KYC) process in the securities market and SEBI Circular No. MIRSD/ Cir-26/ 2011 dated December 23, 2011 regarding requirement of In-person verification of investors and SEBI (KYC Registration Agency) Regulations, 2011, following process is applicable:

- Investors are requested to use the common KYC Application Form with specified documents and carry out the KYC process including In-Person Verification (IPV) with any SEBI registered intermediaries including mutual funds. The common KYC Application Forms are also available on our website www.sbimf.com.
- The Fund shall perform the initial KYC of its new investors and may undertake enhanced KYC measures commensurate with the risk profile of its investors. The Mutual Fund shall upload the details of the investors on the system of the KYC Registration Agency (KRA). KRA shall send a letter to the investor within 10 working days of the receipt of the initial/updated KYC documents from the Mutual Fund, confirming the details thereof.
- It is mandatory for intermediaries including mutual funds to carry out In-Person Verification (IPV) of its new investors. The IPV carried out by any SEBI registered intermediary can be relied upon by the Mutual Fund. SBI Funds Management Limited (AMC) or NISM/AMFI certified distributors who are KYD compliant are authorized to undertake the IPV for Mutual Fund investors. Further, in case of any applications received directly (i.e. without being routed through the distributors) from the investors, the Mutual Fund may rely upon the IPV (on the KYC Application Form) performed by the scheduled commercial banks.
- Once the investor has done KYC with a SEBI registered intermediary, the investor need not undergo the same process again with another intermediary including mutual funds. However, the Mutual Fund reserves the right to carry out fresh KYC of the investor.
- AMC reserves right to reject application forms for transactions in units of the Fund not accompanied by letter/ acknowledgement issued by KRA. The KYC compliance status will be validated with the records of the KRA before allotting units.
- Existing KYC compliant investors of the Mutual Fund can continue to invest as per the current practice. However, existing investors are also urged to comply with the new KYC requirements including IPV as mandated by SEBI.
- In this regard, all categories of investors who wish to make an investment in the units of mutual fund will be required to submit the KYC form along with the prescribed documents at any of the OPAT of SBIMF or such other offices as may be notified by SBIMF from time to time to comply with KYC norms.

- Investor should enclose the KYC acknowledgement letter with the investment application. Existing KYC compliant investors of the Mutual Fund can continue to invest as per the current practice.

Investors are advised to comply with the KYC Guidelines issued by SEBI and AMFI from time to time.

Central KYC Records Registry (CKYCR) Process

SEBI vide circular no. CIR/MIRSD/66/2016 dated July 21, 2016 and circular no. CIR/MIRSD/120 /2016 dated November 10, 2016, has intimated about operationalization of Central KYC Records Registry (CKYCR). Further, AMFI vide circular dated December 22, 2016 has prescribed new CKYC forms which shall be applicable for prospective investors.

Accordingly, with effect from February 1, 2017, any new individual investor who has not done KYC under KRA regime shall fill the new CKYC form. In case any such new individual investor uses the old KYC form, he/she shall provide additional/missing information by filling the Supplementary CKYC form or the new CKYC form.

Existing investors who are registered or verified in the KRA system can continue making investments without any additional documentation. However, for any modification to their existing records, they need to fill up the CKYC form. The aforesaid forms are available on the website of the Fund viz. www.sbimf.com and for completion of CKYC process, the investors are required to visit the nearest Point of Service or Point of Acceptance of transactions of the Fund. The KYC requirements shall be governed by SEBI Circulars/ notifications and AMFI Guidelines which may change from time to time.

Further, in terms of the SEBI circular no. SEBI/HO/MIRSD/DOP/CIR/P/2021/31 dated March 10, 2021, Central KYC Records Registry (CKYCR) has been extended to Legal Entities (LE) as well in addition to individual investor..

Accordingly, any new Legal Entity who has not done KYC under KRA regime shall fill the new CKYC application form as applicable to the Legal Entity / Other than Individuals.

Existing investors who are registered or verified in the KRA system can continue making investments without any additional documentation. However, for any modification to their existing records, they need to fill up the CKYC form. The aforesaid forms are available on the website of SBI Mutual Fund (the Fund) viz. www.sbimf.com and for completion of CKYC process, the investors are required to visit the nearest Point of Service or Point of Acceptance of transactions of the Fund. The KYC requirements shall be governed by SEBI Circulars/ notifications and AMFI Guidelines which may change from time to time.

Where an investor, for the purpose of establishing an account based relationship, submits a KYC Identifier, with an explicit consent to download records from CKYCR, then the KYC records will be retrieved online from CKYCR using the KYC Identifier and the investor will not be required to submit the same KYC records or information or any other additional identification documents or details, unless there is a change in the information of the investor as existing in the records of CKYCR.

Thus, it is mandatory to complete the KYC requirements for all unit holders, including for all joint holders and the guardian in case of folio of a minor investor. Accordingly, financial transactions (including purchases, redemptions, switches and all types of systematic plans) and non-financial requests will not be processed if the unit holders have not completed KYC requirements. Unit holders are advised to use the applicable CKYC & KYC Form for completing the KYC requirements and submit the form at the point of acceptance. Further, upon updation of PAN details with the KRA, the unit holders are requested to intimate us/our Registrar and Transfer Agent i.e. Computer Age Management Services Limited, their PAN information along with the folio details for updation in our records.

e) Ultimate Beneficial Owner

Pursuant to Prevention of Money Laundering Act, 2002 (PMLA) and Rules framed there under as amended by Prevention of Money-laundering (Maintenance of Records) Amendment Rules, 2023, Section 11 of SEBI Master Circular dated February 03, 2023, on AML and CFT guidelines have listed the guidelines for identification of ultimate beneficial owner. These guidelines are amended via Notification dated March 07, 2023 from Ministry of Finance have been outlined below

As per these guidelines UBO means 'Natural Person', or persons who ultimately own, control or influence a client and/or persons on whose behalf a transaction is being conducted, and includes a person who exercises ultimate effective control over a legal person or arrangement.

I. Client Identification Process:

(A) For Investors other than Individuals or Trusts:

(i) If the investor is an unlisted company, partnership firm or unincorporated association / body of individuals, the beneficial owners are the natural person/s who is/are acting alone or together, or through one or more juridical person and exercising control through ownership or who ultimately has a controlling ownership interest.

(ii) Controlling ownership interest means ownership of / entitlement to:

- a. more than 10% of shares or capital or profits of the juridical person, where juridical person is a company.
- b. more than 10% of the capital or profits of the juridical person, where the juridical person is a partnership firm; or
- c. more than 10% of the property or capital or profits of the juridical person, where the juridical person is an unincorporated association or body of individuals.

(iii) In cases, where there exists doubt as to whether the person with the controlling ownership interest is the beneficial owner or where no natural person exerts control through ownership interests, the identity details should be provided of the natural person who is exercising control over the juridical person through other means (i.e. control exercised through voting rights, agreement, arrangements or in any other manner

(iv) In case no natural person is identified under any of the above criteria, the person who holds the position of senior managing official shall be provided.

(B) For Investor which is a Trust:

In case of a Trust, the settler of the trust, the trustee, the protector and the beneficiaries with 10% or more interest in the trust or any other natural person exercising ultimate effective control over the trust through a chain of control or ownership shall be considered as beneficial owner.

(C) For Foreign Investors:

Registered intermediaries dealing with foreign investors' may be guided by SEBI Master Circular SEBI/HO/AFD-2/CIR/P/2022/175 dated December 19,2022 and amendments thereto, if any, for the purpose of identification of beneficial ownership of the client.

For further details on UBO, Investors are requested to refer to the 'Declaration for UBO' available on website of the Fund www.sbimf.com

The provisions relating to UBO are not applicable where the investor or the owner of the controlling interest is a company listed on a stock exchange or is a majority-owned subsidiary of such a company. The AMC/ Trustee reserves the right to reject application forms submitted without disclosing necessary information as prescribed under the aforesaid laws/ rules/ regulations.

Investors are requested to promptly inform the AMC if the information provided undergoes any change in future.

f) DURATION OF THE SCHEME:

The duration of the Open ended Scheme / Interval Scheme is perpetual (except for target maturity index funds) . In case of Close ended Scheme, duration is limited and specified in the SID of the respective Scheme. However, in terms of the Regulations, open-ended / interval schemes may be wound up anytime, and close-ended scheme may be wound up at any time prior to the maturity date, after repaying the amount due to the unit holders.

g) WINDING UP OF THE SCHEME:

A. A scheme of a mutual fund is to be wound up, , -

- 1) on the happening of any event which, in the opinion of the trustees, requires the scheme to be wound up; or
- 2) if seventy five per cent of the unit holders of a scheme pass a resolution that the scheme be wound up; or
- 3) if the SEBI so directs in the interest of the unit-holders.

B. Where a scheme is to be wound up, the trustees shall give notice within one day disclosing the circumstances leading to the winding up of the scheme: -

- (a) to SEBI; and
- (b) in two daily newspapers having circulation all over India & a vernacular newspaper circulating at the place where the mutual fund is formed.

Provided that where a scheme is to be wound up under clause (a) of sub-regulation (2), the trustees shall obtain consent of the unit holders participating in the voting by simple majority on the basis of one vote per unit and publish the results of voting within forty-five days from the publication of notice under sub-regulation (3) of regulation 39.

Provided further that in case the trustees fail to obtain the required consent of the unitholders under clause (a) of sub-regulation (2), the schemes shall be reopened for business activities from the second business day after publication of results of the voting.

- **Effect of winding up**

On and from the date of the publication of notice under clause (b) of sub-regulation (3) of regulation 39, the trustee or the asset management company as the case may be, shall-

- (a) Cease to carry on any business activities in respect of the scheme so wound up;
- (b) Cease to create or cancel units in the scheme;
- (c) Cease to issue or redeem units in the scheme.

- **Procedure and manner of Winding Up:**

- a) The Trustee shall call a meeting of the Unitholders to consider and pass necessary resolutions by simple majority of the Unitholders present and voting at the meeting for authorizing the Trustee or any other person to take steps for winding up the Scheme.

Provided that a meeting of the unit holders shall not be necessary if the scheme is wound up at the end of maturity period of the scheme.

- b) The Trustee or the person authorized as above, shall dispose off the assets of the Scheme concerned in the best interest of the Unitholders of that Scheme.
- c) The proceeds of the sale made in pursuance of the above, shall, in the first instance, be utilized towards discharge of such liabilities as are properly due under the Scheme and after making appropriate provision for meeting the expenses connected with such winding up, the balance shall be paid to the Unitholders in proportion to their respective interests in the assets of the Scheme as on the date when the decision for the winding up was taken.
- d) On completion of the winding up, the Trustee shall forward to the Board and the Unitholders, a report on the winding up containing particulars such as circumstances leading to the winding up, steps taken for the disposal of the assets of the Fund before winding up, expenses of the Fund for winding up, net assets available for distribution to the Unitholders and a certificate from the Auditors of the Scheme concerned.
- e) Notwithstanding anything contained herein, the provisions of the Regulations in respect of the disclosure of half-yearly reports and annual reports shall continue to apply until winding up is completed or the scheme ceases to exist.

h) TRANSFER & TRANSMISSION

A) Transfer of Units

Units of the Schemes held in physical form shall be non-transferable. However, if a person becomes a holder of the Units consequent to operation of law or upon enforcement of a pledge, the Mutual Fund will, subject to production of satisfactory evidence, effect the transfer, if the transferee is otherwise eligible to hold the Units. Similarly, in cases of transfers taking place consequent to death, insolvency etc., and the transferee's name will be recorded by the Mutual Fund subject to production of satisfactory evidence.

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Further for units of the Schemes held in electronic (demat) form, the Units will be transferable (in terms of SEBI master circular number SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023) and will be subject to the transmission facility in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996 as may be amended from time to time. However, restrictions on transfer

of units of ELSS schemes during the lock-in period shall continue to be applicable as per the ELSS Guidelines.

The list the documents required for transmission under various scenarios is explained in the following paragraphs:

B) Transmission:

1. Deletion of names of the deceased unit holders in case of death of 2nd and/or 3rd Holder

- i. Request Form (Form T1) from surviving unitholder(s) requesting for Deletion of Name of Deceased 2nd and/or 3rd Holder.
- ii. Death Certificate in original or photocopy of the death certificate self-attested and attested by a notary public/gazette officer in original. Fresh Bank Mandate Form along with cancelled cheque of the new bank account (only if there is a change in existing bank mandate)
- iii. Fresh Nomination Form (or Nomination Opt-out form) in case there is no nomination or a change in existing nomination is desired by the surviving unit holders.
- iv. KYC Acknowledgment or KYC Form of the surviving unit holder(s), *if not KYC compliant*. Transmission will be completed only once the status of the KYC is “KYC complied”.
- v. Additional documentation required:
ID proof [PAN/Redacted Aadhaar/Voter ID / Passport or any other valid Officially Valid Document (OVD) as per PMLA guidelines] of the deceased person attested by the claimant(s), duly notarized or originals can be shown at the AMC branches and Original Seen and verified (OSV) seal attested by them.

2. Transmission of Units to surviving unit holder(s) in case of death of the 1st holder

- i. Transmission Request Form (Form T2) for Transmission of Units to the surviving unitholder/s.
- ii. Death Certificate of the deceased unitholder(s) in original OR photocopy of the death certificate self-attested and attested by a notary public/gazette officer in original Self- attested copy of PAN Card of the Surviving Joint Holder(s) (*if PAN is not provided already*)
- iii. Cancelled cheque of the new first unitholder, with the claimant’s name pre-printed OR Recent Bank Statement/Passbook (not more than 3 months old) of the new first holder.
- iv. KYC Acknowledgment OR KYC Form of the surviving unit holder(s), if not KYC compliant.
- v. Transmission will be completed only once the status of the KYC is “KYC complied”.
- vi. Additional documentation required: ID proof [PAN/Redacted Aadhaar/Voter ID / Passport or any other OVD as per PMLA guidelines] of the deceased person attested by the claimant(s), duly notarized or originals can be shown at the AMC branches and OSV seal attested by them.

3. Transmission of Units to the registered Nominee/s in case of death of sole or all unitholders

- i. Transmission Request Form (Form T3) for Transmission of Units in favour of the Nominee(s).
- ii. Death Certificate of the deceased unitholder(s) in original OR photocopy of the death certificate self-attested and attested by a notary public/gazette officer in original Copy of Birth Certificate, in case the Nominee is a minor.
- iii. Self-attested copy of PAN Card of the Nominee(s) / Guardian (in case the Nominee is a minor)
- iv. KYC Acknowledgment OR KYC Form of the Nominee(s) / Guardian (where Nominee is a Minor). Transmission will be completed only once the status of the KYC is "KYC complied". cancelled cheque with the Nominee's name pre-printed OR copy of the Nominee's recent Bank Statement/Passbook (which is not more than 3 months old).
- v. If the transmission amount is upto ₹ 5 Lakh, Nominee's signature attested by the Bank Manager as per Annexure-I(a). In case the Nominee is a minor, signature of the guardian (as per the bank account of the Minor or the joint account of the minor with the guardian) shall be attested.
- vi. If the transmission amount is for more than ₹ 5 Lakh, as an operational risk mitigation measure, signature of the Nominee shall be attested by a Notary Public or a Judicial Magistrate First Class (JMFC) with seal and date in the space provided for signature attestation in the TRF itself below the signature of the claimant.
- vii. Additional documentation required:
ID proof [PAN/Redacted Aadhaar/Voter ID / Passport or any other valid OVD as per PMLA guidelines] of the deceased person attested by the claimant(s), duly notarized or originals can be shown at the AMC branches and OSV seal attested by them.

4. Transmission of Units to the claimant/s on death of the Sole unitholder or ALL unitholders, where there is NO nomination has been registered

- i. Transmission Request Form (Form T3) for Transmission of Units to the claimant.
- ii. Death Certificate of the deceased unitholder(s) in original OR photocopy of the death certificate self-attested and attested by a notary public/gazette officer in original copy of Birth Certificate in case the claimant is a minor.
- iii. Self-attested copy of PAN card of the claimant / guardian (in case the claimant is a minor).
- iv. KYC Acknowledgment OR KYC Form of the claimant / guardian (in case the claimant is a minor). Transmission will be completed only after the KYC status is updated as "KYC complied".

- v. Cancelled cheque with the claimant's name pre-printed OR copy of the claimant's recent Bank Statement/Passbook (which is not more than 3 months old).
- vi. Additional documentation required:
ID proof [PAN/Redacted Aadhaar/Voter ID / Passport or any other valid OVD as per PMLA guidelines] of the deceased person attested by the claimant(s), duly notarized or originals can be shown at the AMC branches and OSV seal attested by them.

A. If the transmission amount is up to ₹ 5 Lakh:

- a. Bank Attestation of signature of the claimant by the Bank Manager as per Annexure-I(a). In case the claimant is a minor, the signature of the guardian (as per the bank account of the minor or the joint account of the minor with the Guardian) shall be attested.
- b. Any appropriate document evidencing the relationship of the claimant/s with the deceased unitholder/s.
- c. Bond of Indemnity as per Annexure-II to be furnished by Legal Heirs for Transmission of Units without production of Legal Representation.
Provided that in case the legal heir(s)/claimant(s) is submitting the Succession Certificate or Probate of Will or Letter of Administration or appropriate Court order wherein the claimant is named as a beneficiary, an affidavit as per Annexure-III from such legal heir/claimant(s) alone would be sufficient, i.e., Bond of Indemnity is not required.
- d. Individual Affidavit to be given by **each** legal heir as per Annexure-III
- e. NOC from other legal heirs as per Annexure – IV, where applicable.

B. If the transmission amount is more than ₹ 5 Lakh :

- a. Signature of the claimant duly attested by a Notary Public or a JMFC with seal and date in the space provided for signature attestation in the Form T3 itself below the signature of the claimant. In case the claimant is a minor, the signature of the guardian (as per the bank account of the minor or the joint account of the minor with the guardian) shall be attested.
- b. Individual affidavits to be given **each** legal heir as per Annexure-III
- c. i) Where transmission value at the PAN-level is more than ₹5 lakh, but less than ₹10 lakhs, any one of the documents mentioned below:
 - ✓ Notarized copy of Registered Will along with a Notarized indemnity bond from the claimant (appropriate beneficiary of the will) to whom the securities are to be transmitted, as per the format specified.

OR

- ✓ Legal Heirship Certificate or its equivalent, along with :
 - (i) a Notarized indemnity bond from the legal heir(s) / claimant(s) to whom the securities are to be transmitted, as per the format specified provided and
 - (ii) No Objection Certificate from all the non-claimants (i.e., remaining legal-heirs), duly attested by a Notary Public, JFMC or by a Gazetted Officer as per the format specified.
- (ii) Where transmission value at the PAN-level is more than ₹10 lakhs, any one of the documents mentioned below:
 - ✓ Notarised copy of Probated Will; **OR**
 - ✓ Succession Certificate issued by a competent court, **OR**
 - ✓ Letter of Administration or court decree, in case of Intestate Succession.
- d. Identity proof (e.g., copy of PAN card, redacted Aadhaar card, passport) of all legal heirs signing the NOC/affidavit other than claimant/s (i.e., legal heirs other than the claimant mentioned in Probate or Letters of Administration or Succession Certificate).

5. Change of Karta upon death of the Karta of Hindu Undivided Family (HUF)

If the case of a HUF, the property of the HUF is managed by the Karta and the HUF does not come to an end in the event of death of the Karta. In such a case, the members of the HUF will need to appoint a new Karta, who needs to submit following documents for transmission:

- i. Request Form (Form T4) for change of Karta upon demise of the registered Karta.
- ii. Death Certificate of the deceased Karta in original OR photocopy of the death certificate self- attested and attested by a notary public/gazette officer in original.
- iii. Bank's letter certifying that the signature and details of the new Karta have been updated in the bank account of the HUF & attesting the signature of the new Karta as per Annexure-1(b).
- iv. KYC acknowledgment OR KYC form of the new Karta and the HUF, if not KYC- compliant. Transmission will be completed only after the KYC status is updated as "KYC complied".
- v. Indemnity Bond as per Annexure V signed by all surviving coparceners (including the new Karta).
- vi. Any appropriate document evidencing relationship of the new Karta and the other coparceners with the deceased Karta.

Additional documentation required:

- a) ID proof [PAN/Redacted Aadhaar/Voter ID / Passport or any other valid OVD as per PMLA guidelines] of the deceased Karta attested by the new Karta , duly notarized or originals to be shown at the AMC branches.
- b) If the transmission amount is for more than ₹ 5 lakh, the signature of the new Karta) shall be attested by a Notary Public or a JMFC in the space provided for signature attestation in the TRF itself below the signature of the claimant.

6. Transmission of Units to the claimant/s upon death of the Karta of HUF, where there is no surviving co-parcener or the HUF has been dissolved/partitioned after demise of the Karta

- i. Transmission Request Form (Form T5) for Transmission of Units to the Claimant.
- ii. Death certificate of the deceased Karta in original OR photocopy thereof attested by a notary public/gazette officer in original copy of birth certificate.
- iii. Self -attested copy of PAN Card of the claimant(s) / guardian (in case the claimant is a minor).
- iv. KYC acknowledgment or KYC form of the claimant(s) /guardian (in case the claimant is a minor). Transmission will be completed only after the status of the KYC is updated as “KYC complied”.
- v. Cancelled cheque with the claimant’s name pre-printed thereon OR copy of the claimant’s recent bank statement/passbook which is not more than 3 months old.
- vi. If the transmission amount is upto ₹ 5 lakh, attestation of the signature of the claimant by bank manager as per Annexure-I(a). In case the claimant is a minor, the signature of the guardian (as per the minor’s bank account / minors joint account with the guardian) shall be attested.

If the transmission amount is for more than ₹ 5 lakh, the signature of the claimant shall be attested by a Notary Public or a JMFC in the space provided for signature attestation in the TRF itself below the signature of the claimant.

- vii. Bond of Indemnity to be furnished by the Claimant as per Annexure-VI.
- viii. If the HUF has been dissolved/partitioned by the surviving members after demise of the Karta, the transmission of units shall be processed on the basis of any of the following documents:
 - a) Notarized copy of Settlement Deed, OR
 - b) Notarized copy of Deed of Partition, OR
 - c) Notarized copy of Decree of the relevant competent Court.

Additional documentation required:

7. ID proof [PAN/Redacted Aadhaar/Voter ID / Passport or any other valid OVD as per PMLA guidelines] of the deceased person attested by the claimant(s), duly notarized or originals can be shown at the AMC branches and Original Seen & Verified stamp attested by them.

8. Additional Guidelines / Risk Mitigation Measures

- a. In case of death of the 1st holder, if there are two surviving joint holders, the surviving 2nd holder shall be treated as the new primary / 1st holder.
Self-attested copy of PAN card of claimant(s) is mandatory and Name(s) as per PAN card should match with claimant's name(s). Additionally, AMC/ RTA to validate such PAN independently with Income Tax database to check the validity of PAN, status and name, including PAN-Aadhaar linking.
- b. In case the claimant is a resident of Sikkim state , appropriate Id. proof should be obtained in lieu of PAN card and the AMC/RTA may rely on the said document for processing the claim.
- c. KYC status of the claimant(s) should be 'Verified' / 'Complied'. Else, the original KYC form duly filled, supported by the documentary proof should be obtained. If Aadhaar is provided as OVD, transmission request shall be processed only after KYC status is updated in KRA system as valid.
- d. If the death certificate is issued through online mode, AMC/ RTA to validate the same through online mode wherever possible and have access to the relevant site.
- e. ID proof (PAN/Redacted Aadhaar/Voter ID/Passport or any other valid OVD as per PMLA guidelines] of the deceased person should be obtained along with the transmission request (as a risk mitigation measure).
- f. If the claimant produces the original document for verification at front office of AMC branch, the AMC official shall verify the original thereof and affix the 'Original Seen & Verified' stamp suitably.
- g. If the original is not produced for verification, the photocopies of the supporting documents submitted for transmission of units, such as the death certificate of the deceased, birth certificate of the minor, Probate of Will, Succession Certificate, Letter of Administration etc. shall be duly attested by a Notary Public or a Gazette Officer.
- h. Apart from the name of the deceased, any one other factor (such as Father's name / Spouse's Name, Address] as per the death certificate should match with the records available in the respective folio(s) or as per KYC records of the deceased person / claimant(s). If there is any mismatch, the claimant should be advised to substantiate with suitable evidence.

- i. Bank mandate information provided at the time of transmission should mandatorily subjected to 'penny drop' validation [IMPS] in addition to the documentary proof submitted and the name should match as per the bank records vs. folio records. If the name is not matching or name not found as part of the penny drop reverse feed, suitable notification should be sent to the claimant to establish further documentary evidence / proof, post confirmation from them and evidence is found to be satisfactory, then transmission process can be allowed.
- j. There should be a cooling off period of 10 business days between the date of transmission of units and subsequent redemption as being done for change of bank mandate.
- k. Suitable communication should be sent to the registered (existing) address as well [if different from the claimant's address] as a fraud prevention measure.
- l. Where the units are to be transmitted to a minor beneficiary, various documents like KYC, PAN, Indemnity should be obtained from the guardian of the minor nominee / legal heir. Bank attestation of the signature of the guardian of the minor should be as per the bank account of the minor or the joint account of the minor with the guardian.
- m. In case of multiple nominees/ claimants, the monetary threshold of more than ₹ 5 lakh for the purpose of obtaining the Indemnity Bond shall be determined on the basis of the aggregate value of the Units under all the folios for which the transmission request is being submitted as per the latest NAV as on the date of receipt of the claim, before dividing / splitting the claim amongst multiple nominees or claimants/ surviving co- parceners.
- n. If the total value of the Units being transmitted exceeds ₹5 lakhs, Identity proof such as copy of PAN or redacted Aadhaar card or passport of all legal heirs signing the NOC other than claimant/s i.e. legal heirs other than the claimant mentioned in the Probate or Letters of Administration or Succession Certificate, should be obtained.
- o. Where there are more than one claimants (nominee or legal heir) in a folio or set of folios, the nominees / legal heirs should be encouraged/ requested to submit the transmission request together so that all the Units held by the deceased unitholder(s) could be transmitted in one-go to for operational efficiency and convenience.
- p. In such cases where the deceased was the 1st holder in respect any one of the folios/funds, units in all other holdings across all other folios/schemes, where the deceased was the 1st unitholder shall be 'Stop' marked/blocked against any further transactions on the basis of PAN or PEKRN.
- q. If the deceased unitholder(s) held units in multiple folios, e.g., as the 1st holder(s) in some folios and as the joint holder in others, a single Transmission Request form may

be accepted for operational ease, provided all the deceased holders are common across the multiple folios (irrespective of the order of names of the deceased) AND the nominee(s) / claimant(s) is/are also common/same across ALL the folios.

- r. Once a transmission request is received, it is incumbent upon the AMC/RTA to determine if the deceased unitholder had any unit holdings under any other scheme / folio, and put a flag in the system against all other folios of the deceased unitholder, basis PAN / PEKRN with a suitable communication to the surviving unitholders / nominee/s (if any, registered against the folios) to submit the claim form with required documents in respect of the remaining folios.
- s. The process and documentation for transmission of units where the claimant / nominee is a mentally unsound person, shall be the same as applicable to a Minor claimant, except that the Guardian shall be a court appointed guardian. Additionally, a Medical Certificate from an appropriate registered medical practitioner may be obtained regarding the mentally unsound person.
- t. If the transmission amount is for more than ₹ 5 Lakh, as an operational risk mitigation measure, the signature of the Nominee/ Claimant shall be attested only by a Notary Public or a JMFC (and not banker's attestation). For this purpose, space has been provided for signature in the transmission request form below the signature of the claimant.
- u. While the list of documents mentioned above should be taken in all cases, in specific cases and situations related to transmission of units that are not enumerated in section 1 to 6 above, AMCs should adopt proper due diligence and request for appropriate documents depending on the circumstances of each case and apply the general principles enumerated in sections above before transmitting the units in favour of the claimant/s.

i) PERMANENT ACCOUNT NUMBER (PAN)

With effect from July 2, 2007, Permanent Account Number (PAN) is the sole identification number for all investors transacting in the units of Schemes of SBI Mutual Fund, irrespective of the amount of transaction. Submission of attested copy of PAN card is mandatory for all categories of investors (including NRIs, Guardian of a minor) for transacting in units of Schemes of SBI Mutual Fund. Submission of copy of PAN card by Guardian of a minor is mandatory for investments by minor whether copy of PAN of minor is provided or not. Attestation can be done by distributors / AMC staff etc. However, Micro investment i.e. lump sum investment (fresh purchase & additional purchase) for amount less than Rs. 50,000/- (Rupees fifty thousand) or SIP installments by an investor in rolling 12 months period or financial year i.e. April to March less than Rs. 50,000/- (Rupees fifty thousand) shall be exempted from the requirements of PAN.

The verification of PAN would be carried out with the Income tax database. In case of failure, communication would be sent to the customers to provide the correct PAN details or communication from Income Tax authorities evidencing the validity of PAN. Such folios would be blocked for additional purchases and future SIP registrations till receipt of the above documents and verification with original. In case of web-based transactions, investors would be allowed to transact subject to PAN validation.

Pursuant to SEBI Circular MRD/DoP/MF/Cir-08/2008 dated April 03, 2008 investors residing in the state of Sikkim are exempted from the mandatory requirement of PAN for their investments in mutual funds, However, this would be subject to the mutual fund to verify the veracity of the claim of the investors that they are residents of Sikkim, by collecting sufficient documentary evidence. Further, investors will also be subject to compliance of applicable KYC norms.

SEBI vide its Circular MRD/DoP/Cir-20/2008 dated June 30, 2008 directed that PAN may not be insisted in the case of Central Government, State Government, and the officials appointed by the courts e.g. Official liquidator, Court receiver etc. (under the category of Government) for transacting in the securities market, however, the aforementioned exemption would be subject to the veracity of the claim of the specified organizations, by collecting sufficient documentary evidence in support of their claim for such an exemption.

Exemption from the requirement for Permanent Account Number (PAN) for micro financial products:

Pursuant to SEBI letter no. OW/16541/2012 dated July 24, 2012 to Association of Mutual Funds in India (AMFI), investments in mutual fund schemes [including investments in Systematic Investments Plans (SIPs)] of upto Rs. 50,000/- per investor per year per mutual fund shall be exempted from the requirement of PAN.

Accordingly, the exemption is applicable only for investments up to Rs. 50,000 (aggregate under all Schemes of SBI Mutual Fund including SIPs) in rolling 12 months period or in a financial year, i.e., April to March by individuals (including NRIs but not PIOs), Minors acting through guardian, Joint holders (in case of joint holders, the first holder must not possess a PAN) and Sole proprietary firms. HUFs and other categories of investors will not be eligible for this exemption.

Thus, Eligible Investors may invest in the schemes of SBI Mutual Fund without providing PAN, through Systematic Investment Plan or lump sum investments. However, eligible investors should attach a copy of KYC acknowledgement letter quoting PAN Exempt KYC Reference No (PEKRN) obtained from KYC Registration Agency (KRA) along with the application form for investments. Eligible investors must hold only one PEKRN. Applications tendered without KYC acknowledgement letter as aforesaid are liable to be rejected.

j) RIGHT TO SUSPEND PURCHASE OF UNITS

The Mutual Fund at its sole discretion reserves the right to withdraw Sale (including switch-in) of the Units in the Scheme(s) (including Plan / Option of the Scheme) temporarily or indefinitely, if in the opinion of the AMC the general market conditions are not favourable and / or suitable investment opportunities are not available for deployment of funds.

Further, the indicative list of circumstances under which sale or switching of units may temporarily be suspended is as follows:

- a) When one or more stock exchanges or markets, which provide the basis for valuation for a substantial portion of the assets of the schemes, is/are closed, otherwise than for ordinary holidays.
- b) When, as a result of political, economic or monetary events or any circumstance outside the control of the trustee and the AMC, disposal of the assets of the schemes is not reasonable or would not reasonably be practicable without being detrimental to the interests of the unit holders.
- c) In the event of a breakdown in the means of communication used for the valuation of investments of the schemes, without which the value of the securities of the schemes cannot be accurately arrived at.
- d) During periods of extreme volatility of markets, which in the opinion of the AMC, are prejudicial to the interests of the unit holders.
- e) In the case of natural calamities, strikes, riots, bandhs etc.

f) In the event of any force majeure or disaster that affects the normal functioning of the AMC or the Registrar.

g) If so directed by SEBI.

In the above eventualities, the time limits for processing of requests for purchase of units will not be applicable.

Additionally, in case the size of the Scheme(s) increases to a level which in the opinion of the Trustees is not manageable or occurring of any operational event(s) or any events which in the opinion requires limit / suspend subscription under the Scheme(s), the Trustees reserve the right to stop fresh / ongoing subscription of units to investors in the best of interest of scheme(s) / investor. The Trustees reserves the right at its sole discretion to withdraw/suspend/limit the allotment/subscription of units in the Scheme(s) temporarily or indefinitely in the above circumstance(s).

k) RIGHT TO LIMIT REDEMPTIONS

In accordance with SEBI master circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, the provisions of restriction on redemption (including switch out) in Schemes of SBI Mutual Fund are as under:

1. Restrictions may be imposed when there are circumstances leading to a systemic crisis or event that severely constricts the market liquidity or the efficient functioning of the market such as:
 - i. **Liquidity Issues:** When markets at large become illiquid affecting almost all securities rather than any issuer specific security.
 - ii. **Market failures, exchange closure:** When markets are affected by unexpected events which impact functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies.
 - iii. **Operational Issues:** When exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out).
2. Restrictions on redemption may be imposed for a specified period of time not exceeding 10 Business Days in any period of 90 days.
3. When restrictions on redemption is imposed, the following procedure will be applied:
 - i. No redemption requests upto Rs. 2 Lacs shall be subject to such restriction.
 - ii. Where redemption requests are above Rs. 2 lakh, AMC shall redeem the first Rs. 2 Lacs without such restrictions and remaining part over and above Rs. 2 Lacs shall be subject to such restrictions.

Any restriction on Redemption of the units shall be made applicable only after specific approval of the Board of Directors of the Asset Management Company and Trustee Company. The approval from the AMC Board and the Trustee giving details of the circumstances and justification shall also be informed to SEBI immediately.

l) Authorization of data

Investors are informed that the AMC reserves the right and has the authority from the investors to share all sensitive personal data / information collected from the investors with its Registrar and Transfer Agents ("RTA") or with any other third party engaged by the AMC / RTA for the purpose of processing / storage etc. The AMC also authorizes the RTA to collect all such sensitive personal data / information on behalf of the AMC, through any mode of communication either directly from investors or through their distributors or through any other third party engaged by the AMC / RTA. Further, the RTA is entitled to retain all such sensitive personal data / information collected from the investors and distributors or any other third party service providers on a permanent basis for the purpose of authenticating the investor's / distributor's identity.

m) Loan facility

Unit holders can obtain loan against their Units from any bank, subject to relevant RBI regulations and the respective bank's instructions, by getting a lien registered / recorded with the Registrars.

Unit holders who have borrowed against their Units by recording a lien against their holding can avail of repurchase facility only after the receipt of instructions from the concerned lender that the loan has been repaid in full and the lien can be discharged. In case such an instruction is not received, the lender can apply for redemption in his favour. In such a case, the Mutual Fund reserves the right to redeem the Units in favour of the concerned lender after giving 15 days notice to the Unit holder.

n) Pledge of mutual fund Units

Subject to the other terms of the Scheme, the Units under the Scheme can be offered by the Unitholder as security, by way of a pledge, in favour of scheduled banks, financial institutions, Non Banking Financial Company or any other body, as may be permitted under the applicable laws. Upon a specific authorisation request made by a Unitholder and upon completing necessary formalities by the Unitholder, the Fund will instruct the Registrar to mark a lien on the Units standing to the credit of the Unitholder's account. If by invoking the pledge /charge, the pledgee seeks the redemption of the Units, then the AMC shall comply with such request, if the necessary documents are made available to the AMC. No Pledge or charge shall be recognized by the AMC unless it is registered with the Registrar and a confirmation of the same has been issued by the Registrar. The AMC reserves the right to change operational guidelines for pledge on units, from time to time. The Pledgor will not be entitled to redeem Units that are pledged, until the entity in whose favour such Units are pledged provides written authorisation / confirmation to the Fund that the pledge/lien / charge on such Units may be removed. As long as units are pledged, the Pledgee will have complete authority to redeem such Units. The pledge facility is provided to the units of all the Schemes of SBIMF except ELSS Fund, till the time lock in period of 3 years are completed for the investments.

o) Lien on Mutual Fund Units

Subject to the extant provisions of the applicable laws, as and when an investor makes an application for subscription of Units, a lien on units allotted to the Investor will be forthwith created and such lien shall remain in force and effect until the payment proceeds towards such subscription are realized by the Fund. During such period such Units cannot be redeemed by the Investor. However, in case a Unitholder makes application for redemption of Units during the period when such lien is in force, the cheque towards the redemption amount of such Units will not be dispatched until the amount(s) towards the subscription of the Units has been received / credited with the Fund. In case the cheque / draft of the Investor towards subscription amount is dishonoured by the bank, the entire transaction shall be reversed and the Units allotted earlier to such Investor will be cancelled, and a fresh Statement of Account / rejection letter shall be dispatched to the Investor. In respect of investment by NRIs, the Fund, in addition to the above circumstance(s), may also mark a lien on Units in case all the documents which are required to be submitted with the Fund are not given. Notwithstanding the aforesaid, AMC / Trustees of SBI MF reserves the right to modify operational guidelines from time to time with respect to the lien on Units

p) Compliance requirements under international laws / regulations

FATCA is a United States of America ("U.S.") tax initiative that requires all financial institutions to report financial transactions of U.S. persons including entities in which U.S. persons hold a substantial ownership, etc. to the relevant tax authorities.

It was introduced by the United States Department of Treasury and the US Internal Revenue Service ("IRS"), the purpose of FATCA is to encourage better tax compliance by preventing U.S. persons from using financial institutions outside U.S. to avoid U.S. taxation on their income and assets.

Further, similar to FATCA, G20 and OECD countries have developed CRS on Automatic Exchange of Information (AEOI). CRS requires the financial institutions of the source jurisdiction to collect and report information to their tax authorities about account holders "resident" in other countries.

The Indian Government signed an Inter-Governmental Agreement (“IGA”) with the U.S. on 9th July 2015 to implement the FATCA in India. In addition, India also signed the OECD’s Model Competent Authority Agreement for tax information sharing in accordance with multilateral Common Reporting Standard (CRS) on 3 June 2015. India had committed to implement CRS and the same has been implemented by 1 January 2016. The Central Board of Direct Taxes has inserted Section 285BA of the Income Tax Act, 1961 along with Rules 114F to 114H (FATCA-CRS Rules), as part of the Income-tax Rules, 1962. These Rules require Indian financial institutions such as the Banks, Mutual Funds, etc. to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our investors and counterparties. According to the FATCA-CRS Rules, financial institutions in India are required to report tax information about account holders that tax resident of U.S. and other foreign countries, to the Indian Government which will, in turn, will relay that information to the IRS.

These developments have resulted in compliance and reporting obligations on Financial Institutions like SBIFML. In relevant cases, information will have to be reported to tax authorities i.e. CBDT. Towards compliance, we may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto. SBI Mutual Fund has taken appropriate measures in order to become FATCA and CRS compliant, with effect from the applicable date as per applicable laws / rules/ regulations. SBIFML may also have to comply with other similar laws as and when applicable.

Prospective investors and Unit holders will therefore be required to comply with the request of SBIFML to furnish such information / documentation / declarations as and when deemed necessary by it in accordance with Applicable Laws. In case prospective investor / Unit holder fails to furnish the relevant information / documentation / declarations in accordance with Applicable Laws, SBIFML reserves the right to reject the application or redeem the Units held directly or beneficially and may also require reporting of such accounts and/or levy of withholding tax on payments made to the Unit holders / investor and/or take any other action/s in accordance with Applicable Laws. FATCA-CRS provisions are relevant not only at on-boarding stage of Unit holders but also throughout the life cycle of investment with SBI Mutual Fund. Unit holders therefore should immediately intimate to the SBIFML/Authorized Registrar, any change in their status with respect to any FATCA-CRS related information / documentation / declarations provided by them previously, including but not limited to any declarations provided in respect of residency of the Unit holders for tax purposes. Further, if SBIFML is required by Applicable Laws, to provide information regarding the Fund and/or the unit holders / investors to any regulatory authority and/or the Fund Investments and/or income therefrom, and the Fund and/or the Investment Manager complies with such request in good faith, whether or not it was in fact enforceable, they shall not be liable to the Unit holders / investors or to any other party as a result of such compliance or in connection with such compliance.

Prospective investors / Unit holders should consult their own advisors to understand the implications of FATCA-CRS provisions/requirements. Please note that SBIFML will be unable to provide advice to any investor or counterparty about their tax status or FATCA/CRS classification relevant to their account. It is the responsibility of the investor or counterparty to ensure that they record their correct tax status / FATCA/ CRS classification. Investor/ counterparty may seek advice from their tax advisor in this regard. The onus to provide accurate, adequate and timely inputs in this regard would be that of the investor or counterparty. Any changes in earlier information provided must be intimated within 30 days of such change. As per the recent amendment to the Income tax Act, 1961 there is an additional levy of penalty of INR 5,000 on every inaccurate reportable account. This covers inaccuracies due to incorrect information provided by investors / Unit holders. Where inaccuracy is due to inaccurate information or false self-certification provided by investors / Unit holders, the financial institution is entitled to recover the penalty from the investors / Unit holders. As per the recent amendment to the Income tax Act, 1961 there is an additional levy of penalty of INR 5,000 on every inaccurate reportable account. This covers inaccuracies due to incorrect information provided by investors / Unit holders. Where inaccuracy is due to inaccurate information or false self-certification provided by investors / Unit holders, the financial institution is entitled to recover the penalty from the investors / Unit holders.

Details of Plans / Options offered:

Direct Plan:

Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund or through Registered Investment Advisor (RIA) and is not available for investors who route their investments through a Distributor. All the features of the Direct Plan under Scheme like the investment objective, asset allocation pattern, investment strategy, risk factors, facilities offered, load structure etc. will be the same except for a lower expense ratio as detailed in **Section IV – Fees and Expenses – B. – Annual Recurring Expenses..** Brokerage/Commission paid to distributors will not be paid / charged under the Direct Plan. Both the plans shall have a common portfolio.

Eligible investors: All categories of investors as permitted under the Scheme Information Document of the Scheme are eligible to subscribe under Direct Plan.

Modes for applying: Investments under Direct Plan can be made through various modes offered by the Mutual Fund for investing directly with the Mutual Fund.

How to apply:

- Investors desirous of subscribing under Direct Plan of a Scheme will have to ensure to indicate “Direct Plan” against the Scheme name in the application form.
- Investors should also indicate “Direct” in the ARN column of the application form.

Regular Plan

This Plan is for investors who wish to route their investment through any distributor.

In case of Regular and Direct plan the default plan under following scenarios will be:

Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured
1	Not mentioned	Not mentioned	Direct Plan
2	Not mentioned	Direct	Direct Plan
3	Not mentioned	Regular	Direct Plan
4	Mentioned	Direct	Direct Plan
5	Direct	Not Mentioned	Direct Plan
6	Direct	Regular	Direct Plan
7	Mentioned	Regular	Regular Plan
8	Mentioned	Not Mentioned	Regular Plan

In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Direct Plan.

Both plans provide two options for investment – Growth Option and Income Distribution cum capital withdrawal (IDCW) Option. Under the IDCW option, Reinvestment of Income Distribution cum capital withdrawal option (IDCW Re-investment), Payout of Income Distribution cum capital withdrawal option (IDCW Payout) & Transfer of Income Distribution cum capital withdrawal plan (IDCW Transfer) is available. Between “Growth” or “IDCW” option, the default will be treated as “Growth”. In “IDCW” option between “IDCW Reinvestment”, “IDCW Payout” or “IDCW Transfer”, the default will be treated as “IDCW Payout”.

Investor can select only one option either IDCW pay out or IDCW reinvestment in IDCW plan at a Scheme and folio level. Any subsequent request for change in IDCW option viz. IDCW Payout to IDCW Reinvestment or vice-versa would be processed at the Folio / Scheme level and not at

individual transaction level. Accordingly, any change in IDCW option (IDCW payout / IDCW reinvestment) will reflect for all the units held under the scheme / folio.

SBI Chota SIP:

SBI Chota SIP – SBI Chota SIP (earlier known as MicroSIP) facility under the current Systematic Investment Plan facility is available under the Growth Options of SBI Equity Hybrid Fund, SBI Large & Midcap Fund, SBI Contra Fund & SBI Blue Chip Fund. The Minimum Investment Amount will be Rs. 100 and in multiples of Rs 50/- thereof. The Minimum Redemption Amount will be Rs. 500. Minimum tenure of SIP will be 1 years.

SBI Chota SIP facility would be offered to investors having Auto debit facility/ Direct debit facility with certain banks where SBI Funds Management Limited has specific arrangements. All other terms and conditions as applicable to Systematic Investment Plan facility of the Scheme also apply to SBI Chota SIP facility.

Appointment of MF Utilities India Private Limited:

MF Utility (“MFU”) - a shared services initiative of various Asset Management Companies, which acts as a transaction aggregation portal for transacting in multiple Schemes of various Mutual Funds with a single form and a single payment instrument.

Accordingly, all financial and non-financial transactions pertaining to Schemes of SBI Mutual Fund can be done through MFU either electronically on www.mfuonline.com as and when such a facility is made available by MFUI or physically through the authorized Points of Service (“POS”) of MFUI with effect from the respective dates as published on MFUI website against the POS locations. The list of POS of MFUI is published on the website of MFUI at www.mfuindia.com as may be updated from time to time. The Online Transaction Portal of MFU i.e. www.mfuonline.com and the POS locations of MFUI will be in addition to the existing Official Points of Acceptance (“OPA”) of the AMC.

Applicability of NAV shall be based on time stamping of application and realization of funds in the bank account of SBI Mutual Fund within the applicable cut-off timing. The uniform cut-off time as prescribed by SEBI and as mentioned in the SID / KIM of respective schemes shall be applicable for applications received by MFU (physical/online). However, investors should note that transactions on the MFUI portal shall be subject to the eligibility of the investors, any terms & conditions as stipulated by MFUI / Mutual Fund / the AMC from time to time and any law for the time being in force.

Investors are requested to note that, MFUI will allot a Common Account Number (“CAN”), a single reference number for all investments in the Mutual Fund industry, for transacting in multiple Schemes of various Mutual Funds through MFU and to map existing folios, if any. Investors can create a CAN by submitting the CAN Registration Form (CRF) and necessary documents at the MFUI POS. Investors can visit the website of MFUI (www.mfuindia.com) to download the relevant forms.

The AMC reserves the right to change/modify/withdraw the features mentioned in the above facility from time to time.

Appointment of MFCentral as Official Point of Acceptance:

Pursuant to paragraph 16.6 of the SEBI Master Circular for Mutual Funds dated May 19, 2023, to comply with the requirements of RTA inter-operable Platform for enhancing investors’ experience in Mutual Fund transactions / service requests, the Qualified RTA’s (QRTA’s), KFin Technologies Private Limited (KFintech) and Computer Age Management

Services Limited (CAMS) have jointly developed MFCentral – A digital platform for Mutual Fund investors.

MFCentral is created with an intent to be a one stop portal / mobile app for all Mutual fund investments and service-related needs of investors that significantly reduces the need for submission of physical documents by enabling various digital / phygital (involving both physical and digital processing) services to Mutual fund investors across fund houses subject to applicable Terms & Conditions of the Platform. MFCentral will be enabling various features and services in a phased manner. MFCentral may be accessed using <https://mfcentral.com/> and a Mobile App in future.

With a view to comply with all provisions of the aforesaid circular and to increase digital penetration of Mutual funds, SBI Mutual Fund designates MFCentral as its Official Point of Acceptance (DISC – Designated Investor Service Centre).

Any registered user of MFCentral, requiring submission of physical document as per the requirements of MFCentral, may do so at any of the DISC or collection centres of KFinTech or CAMS.

C. General Information

1. Inter-Scheme Transfer of Investments:

Transfers of investments from one scheme to another scheme in the same mutual fund shall be allowed only if –

- (a) Such transfers are done at the prevailing market price for quoted instruments on spot basis.

Explanation: “spot basis” shall have same meaning as specified by stock exchange for spot transactions.

- (b) The securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.

- (a) such transfers are done at the prevailing market price for quoted instruments on spot basis.

Explanation : “spot basis” shall have same meaning as specified by stock exchange for spot transactions.

- (b) the securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.

2. Aggregate investment in the Scheme under the following categories:

In accordance with Paragraph on ‘Scheme Related Disclosures’ of SEBI Master Circular for Mutual Funds dated May 19, 2023, please find below the aggregate investment in the respective Scheme(s) by Board of Directors of SBI Funds Management Limited (AMC) and key personnel as on May 31, 2024

Scheme Name	Aggregate amount invested in the Scheme as on May 31, 2024 (market value in Rs.)		
	AMC's Board of Directors	Key personnel (excluding Fund Manager)	Fund Manager
SBI Arbitrage Opportunities Fund	20752029.04	113672913.4	2327914.585
SBI Balanced Advantage Fund	4911629.491	12431215.02	7933591.023
SBI Banking & Financial Services Fund	34766.22049	3101878.907	2145362.726
SBI Banking & PSU Fund	37630.32386	6909181.386	35926.43438
SBI BlueChip Fund	1012605.419	36087779.54	103996.9753
SBI Conservative Hybrid Fund	58849.92872	12747883.38	7171267.347
SBI Consumption Opportunities Fund	21350.48881	4632385.622	2463878.253
SBI Contra Fund	2084135.383	29552101.41	69547933.64
SBI Corporate Bond Fund	128442.1814	5048596.248	162618.3597
SBI CPSE BP SDL Sep 2026 50:50 Index	2301586.842	0	0
SBI Credit Risk Fund	20952.28481	1833046.887	3456169.972
SBI CRISIL IBX Gilt Index - April 2029 Fund	0	569533.702	0
SBI CRISIL IBX Gilt Index - June 2036 Fund	3370868.721	18812500.37	0
SBI CRISIL IBX SDL Index - September 2027 Fund	3928621.906	564858.9312	0
SBI Dividend Yield Fund	165989.841	1130703.277	1761600.058
SBI Dynamic Bond Fund	51072.89468	1447931.738	65779.64501
SBI Energy Opportunities Fund	536768.2757	374294.6376	335025.5767
SBI Equity Hybrid Fund	1607906.464	28489842.41	1071046.827
SBI Equity Minimum Variance Fund	1224.143822	71652.51548	7006.015793
SBI Equity Savings Fund	18507.31233	1228167.995	7634865.942
SBI ESG Exclusionary Strategy Fund	40478.71593	2042597.044	3668208.777
SBI Flexicap Fund	4984120.925	64348714.41	0
SBI Floating Rate DEBT Fund	13462.9982	540129.5788	876928.4859
SBI Focused Equity Fund	6644877.458	60165004.75	0
SBI Gold ETF	0	427211.36	0
SBI Gold Fund	331910.9269	1278216.673	53163.47057
SBI Healthcare Opportunities Fund	310314.3916	6896923.823	7207574.322
SBI Infrastructure Fund	1262525.258	23257009.37	6389436.122
SBI International Access- US Equity FoF	519429.6155	1475483.932	0
SBI Large & Midcap Fund	3516910.493	7496619.906	4880599.001
SBI Liquid Fund	1328905.904	17774552.72	4316473.022
SBI Long Duration Fund	3835.93938	2962579.666	26632.76797
SBI Long Term Equity Fund	840068.8882	6507945.566	56317400.16
SBI Magnum Children's Benefit Fund - Savings Plan	0	116349.6439	0
SBI Magnum Comma Fund	4244.437434	3112733.468	0
SBI Magnum Constant Maturity Fund	9222.879666	343127.1526	34418.54678
SBI Magnum Gilt Fund	394546.8022	9509934.777	168261.4491
SBI Magnum Global Fund	182401.7856	66664525.45	1147034.121
SBI Magnum Income Fund	102863.6528	860130.2634	496292.3865
SBI Magnum Low Duration Fund	69807.01983	2889552.976	50999.08383
SBI Magnum Medium Duration Fund	149746.6276	12807299.69	1148746.96

SBI Magnum MidCap Fund	90638.72256	7593409.796	198237.7882
SBI Magnum UltraShort Duration Fund	87506.9632	3225281.091	936615.1488
SBI Multi Asset Allocation Fund	2774719.702	4789811.345	21310024.95
SBI Multi Cap Fund	3717068.782	30758439.09	294683.2651
SBI Nifty Consumption ETF	0	331423.8515	0
SBI Nifty Index Fund	203468.2398	8206113.185	0
SBI Nifty IT ETF	0	80460.9114	0
SBI Nifty Next 50 Index Fund	0	892897.5776	0
SBI Nifty Private Bank ETF	0	91119.7632	0
SBI Nifty Smallcap 250 Index Fund	0	1595588.959	0
SBI Nifty50 Equal Weight Index Fund	0	52557.87198	0
SBI Overnight Fund	28139.57291	21260918.26	0
SBI PSU Fund	2045091.376	6357672.848	72915.7091
SBI Retirement Benefit Fund Aggressive Plan	0	98870.05625	0
SBI S&P BSE Sensex ETF	0	3423068.174	0
SBI Savings Fund	178834.2346	7723167.028	1436970.558
SBI Short Term Debt Fund	93075.9717	4105005.234	205537.6336
SBI Small Cap Fund	3348328.823	73553744.15	0
SBI Technology Opportunities Fund	22931.27481	2277800.041	100334.4944

3. Dematerialisation and Rematerialisation procedures

Dematerialization

The Applicants intending to hold the Units in dematerialized mode will be required to have a beneficiary account with a Depository Participant of the NSDL/CDSL and will be required to mention in the application form DP's Name, DP ID No. and Beneficiary Account No. with the DP at the time of purchasing Units during the NFO of the respective series of the Scheme. The Units allotted will be credited to the DP account of the Unit holder as per the details provided in the application form. The statement of holding of the beneficiary account holder for units held in demat will be sent by the respective DPs periodically. Units held in demat form are freely transferable. It may be noted that trading and settlement in the Units of respective series over the stock exchange(s) (where the Units are listed) will be permitted only in electronic form. If the Unit holder desires to hold the Units in a Dematerialized/ Rematerialized form at a later date, the request for conversion of units held in Account Statement (non demat) form into Demat (electronic) form or vice versa should be submitted alongwith a Demat/Remat Request Form to their Depository Participants. However, the Trustee / AMC reserves the right to change the dematerialization/rematerialization process in accordance with the procedural requirements laid down by the Depositories, viz. NSDL/ CDSL and/or in accordance with the provisions laid under the Depositories Act, 1996 and the Regulations thereunder. Investors will be issued allotment advice in accordance with the Regulations.

Rematerialization of Units

Rematerialization of Units shall be carried out in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996 as may be amended from time to time.

The process for rematerialisation of Units will be as follows:

Unit Holders/investors should submit a request to their respective Depository Participant for rematerialisation of Units in their beneficiary accounts.

Subject to availability of sufficient balance in the Unit Holder's/investor's account, the Depository Participant will generate a Rematerialisation Request Number and the request will be despatched to the AMC/Registrar.

On acceptance of request from the Depository Participant, the AMC/Registrar will dispatch the account statement to the investor and will also send electronic confirmation to the Depository Participant.

4. ASBA disclosures

v. Applications Supported by Blocked Amount (ASBA) facility

In respect of New Fund Offer (NFO) of Schemes an investor can subscribe to the NFO through Applications Supported by Blocked Amount (ASBA) facility by applying for the Units offered under the Option(s)/Plan(s) of the Scheme(s) in the ASBA Application Form and following the procedure as prescribed in the form.

ASBA facility shall be provided to investors as a supplementary facility in addition to existing facility through cheques/demand drafts or any other mode of electronic payment for subscribing to the units of scheme(s) during the New Fund Offer period. Please note that ASBA facility is purely optional and not mandatory.

ASBA is an application containing an authorization given by the Investor to block application money in his specified bank account towards the subscription of Units offered during the NFO of the Scheme. If an investor is applying through ASBA facility, the application money towards the subscription of Units shall be debited from his specified bank account only if his/her application is selected for allotment of Units.

To avail of the ASBA Facility, an investor must be holding a Bank account with Self Certified Syndicate Bank (SCSB). SCSB means a banker to an issue registered with the SEBI, which offers the facility of ASBA. ASBA applications can be accepted only by SCSBs at their designated branches, whose names appear on the list of SCSBs displayed in SEBI's website (<http://www.sebi.gov.in/pmd/scsb.pdf>).

The SCSB shall then block the application money in the bank account specified in the ASBA, on the basis of an authorization to this effect given by the account holder in the ASBA. The application money shall remain blocked in the bank account till the allotment of the issue or till withdrawal/rejection of the application, as the case may be. ASBA facility will be available to all the category of investors mentioned under "Who can invest" Section of the respective SID. An investor, who is eligible for ASBA facility, has the option of making application through ASBA or through the existing facility of applying with cheque / demand draft as mentioned in the SID.

Investors should note that ASBA facility shall be made available to investors only for subscribing to the units of scheme during the New Fund Offer period.

SALIENT FEATURES OF ASBA FACILITY:

- i. An ASBA investor shall submit a duly filled up **ASBA Application form, physically or electronically**, to the SCSB with whom the bank accounts to be blocked, is maintained.
 - (i) In case of ASBA application in physical mode, the investor shall submit the ASBA Form at the Bank branch of SCSB, which is designated for the purpose and the investor must be holding a bank account with such SCSB.
 - (ii) In case of ASBA application in electronic form, the investor shall submit the ASBA Form either through the internet banking facility available with the SCSB, or such other

electronically enabled mechanism for subscribing to units of Mutual Fund scheme authorising SCSB to block the application money in a bank account.

- j. Investors shall correctly mention the Bank Account number in the ASBA Application Form and ensure that funds equal to the application amount are available in the bank account maintained with the SCSB before submitting the same to the designated branch.
- k. Upon submission of an ASBA Form with the SCSB, whether in physical or electronic mode, investor shall be deemed to have agreed to block the entire application amount specified and authorized the Designated Branch to block such amount in the Bank Account.
- l. On the basis of an authorization given by the account holder in the ASBA application, the SCSB shall block the application money in the Bank Account specified in the ASBA application. The application money shall remain blocked in the Bank Account (till receipt of instructions for enabling allotment or till rejection as the case maybe).
- m. If the Bank Account specified in the ASBA application does not have sufficient credit balance to meet the application money, the ASBA application shall be rejected by the SCSB.
- n. The ASBA Form should not be accompanied by cheque, demand draft or any mode of payment other than authorisation to block application amount in the Bank Account.
- o. All grievances relating to the ASBA facility may be addressed to the AMC / Registrar to the Issue, with a copy to the SCSB, giving full details such as name, address of the applicant, application amount blocked on application, bank account number and the Designated Branch or the collection centre of the SCSB where the ASBA Form was submitted by the Investor.

ASBA facility extended to investors shall operate in accordance with the SEBI guidelines in force from time to time.

5. Portfolio Turnover Details

The Portfolio Turnover is defined as the lower of the value of purchases or sales as a percentage of the average corpus of the Scheme during a specified period of time. The Asset Management Company does not have a policy statement on portfolio turnover. Generally, the Asset Management Company's portfolio management style is conducive to a low portfolio turnover rate. However, given the nature of the Scheme which follows a monthly cycle or rollover / positions the portfolio turnover is expected to be high. Further, there are trading opportunities that present themselves from time to time. These trading opportunities may be due to trading opportunities in equities, changes in interest rate policy by the Reserve Bank of India, shifts in the yield curve, credit rating changes or any other factors where in the opinion of the fund manager there is an opportunity to enhance the total return of the portfolio. It will be the endeavour of the fund manager to keep portfolio turnover rates as low as possible.

A. Associate Transactions

a) Investments in Associate or Group Companies of the Sponsor

Apart from applicable SEBI regulations from time to time, there is no separate policy regarding investments in associate or group companies of the sponsor. Therefore, as per SEBI Regulations, the scheme will not invest more than 25% of net assets of the scheme in the securities of the State Bank Group companies. Further, the aggregate investment made by all the SBI Mutual Fund schemes in the securities of Group companies of the sponsor will not exceed 25% of the net assets of the fund as a whole. No investment shall be made in any unlisted security of an associate or Group Company of the Sponsor, any security issued by way of private placement by an associate or group company of the Sponsor.

As on May 31, 2024, various schemes of the Mutual Fund have invested Rs.29,129.83 Crores (2.96% of AUM) in the various Equity and Debt instruments of Associate or Group Companies in the various equity instruments of Associate or Group Companies. Schemes has not invested in privately placed or unlisted securities of associates / group companies. The percentage of brokerage paid to associate brokers was in line with the norms relating to brokerage payment for secondary market transactions of the Mutual Fund.

b) Subscription in Issues Lead Managed by Associates of Sponsor

In the last three fiscal years and until May 31, 2024, different schemes of the Fund have subscribed to some of the issues lead managed by SBI Capital Markets Ltd.

Name of the Company	Type	Quantity Applied	Quantity Allotted	Amount (Rs. lakhs)
Hindustan Copper Limited	Equity	9,331,103.00	9,331,103.00	11,160.00
National Highways Infra Trust	InvITs/REITs	59,400,000.00	59,400,000.00	59,994.00
Life Insurance Corporation of India	Equity	1,48,64,370.00	1,45,95,429.00	138,510.62
National Highways Infra Trust	InvITs/REITs	1,11,60,260.00	1,11,60,260.00	12,164.68
Nexus Select Trust	InvITs/REITs	99,99,900.00	99,99,900.00	9,999.90
JSW Infrastructure Limited	Equity	12,98,73,240.00	96,92,981.00	11,534.65
Indian Renewable Energy Development Agency Limited	Equity	266,405,320.00	13,577,641.00	4,344.85
Bank Of India	Equity	52,725,986.00	52,725,985.00	52,831.44
Indian Bank	Equity	4,410,548.00	4,410,548.00	17,377.56
National Highways Infra Trust	InvITs/REITs	56,383,390.00	56,383,390.00	69,994.34
7.75% TATA COMMUNICATIONS LIMITED - 29-08-2026 (Arranger)	Non Convertible Debenture	26,250	26,250	2,62,50,00,000.00

7.75% TATA COMMUNICATIONS LIMITED - 29-08-2026 (Arranger)	Non Convertible Debenture	61,250	61,250	6,13,29,62,500.00
08.29% GODREJ INDUSTRIES LIMITED - 26-02-2027 (Arranger)	Non Convertible Debenture	5,000	5,000	50,00,00,000.00
Yes Bank Limited	Equity	17,97,00,000.00	17,97,00,000.00	21,564.00
Hindustan Copper Limited	Equity	9,331,103.00	9,331,103.00	11,160.00
National Highways Infra Trust	InvITs/REITs	59,400,000.00	59,400,000.00	59,994.00
Life Insurance Corporation of India	Equity	1,48,64,370.00	1,45,95,429.00	138,510.62
National Highways Infra Trust	InvITs/REITs	1,11,60,260.00	1,11,60,260.00	12,164.68
Nexus Select Trust	InvITs/REITs	99,99,900.00	99,99,900.00	9,999.90
Bank of Baroda	Non Convertible Debenture	50	50	5000
L&T Metro Rail (Hyderabad) Limited	Non Convertible Debenture	16000	16000	160,000.00
DA Toll Road Private Limited	Non Convertible Debenture	2100	2100	21,000.00
KNR Tirumala Infra Private Limited	Non Convertible Debenture	5210	5210	52,100

c) Associate Brokers

(i) In the last three fiscal years and until May 31, 2024, different schemes of the SBI Mutual Fund have paid brokerage to associate brokers (Equity & F&O) as under:

Brokerage paid to associates/related parties/group companies of Sponsor/AMC						
Period covered	Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of	Value of transaction (in Rs. & % of total value of transaction of the fund)		Brokerage paid by (Rs. & % of total brokerage paid by the fund)	
		Relation	(In Rs.)	%	(In Rs.)	%
01-04-2024 to 31-05-2024	SBICAP Securities Ltd	Group Company	72,94,84,954.02	0.01	7,30,442.83	0.14
01-04-2024 to 31-05-2024	Investec Capital Services (India) Private Ltd.	Group Company	58,90,71,18,723.78	0.61	2,32,38,615.72	4.54
01-04-2024 to 31-05-2024	Yes Securities Ltd.	Group Company	22,93,07,35,837.72	0.24	25,13,270.93	0.49
		Total	82,56,73,39,515.52		2,64,82,329.48	
01-04-2023 to 31-03-2024	SBICAP Securities Ltd.	Group Company	26,23,64,21,730.02	0.06	86,56,370.35	0.35
01-04-2023 to 31-03-2024	Investec Capital Services (India) Private Ltd.	Group Company	1,53,17,27,65,279.74	0.35	8,75,08,286.03	3.57
01-04-2023 to 31-03-2024	Yes Securities Ltd.	Group Company	67,69,40,70,663.10	0.16	1,07,47,327.46	0.44
		Total	2,47,10,32,57,672.86		10,69,11,983.84	

Brokerage paid to associates/related parties/group companies of Sponsor/AMC						
Period covered	Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of	Value of transaction (in Rs. & % of total value of transaction of the fund)		Brokerage paid by (Rs. & % of total brokerage paid by the fund)	
		Relation	(In Rs.)	%	(In Rs.)	%

01-04-2022 to 31-03-2023	SBICAP Securities Ltd	Group Company	4,13,84,29,042.41	0.01	20,05,778.08	0.11
01-04-2022 to 31-03-2023	Investec	Group Company	77,35,11,03,870.18	0.14	6,00,70,114.53	3.21
01-04-2022 to 31-03-2023	Yes Securities	Group Company	4,18,66,47,633.95	0.01	50,20,561.56	0.27
		Total	85,67,61,80,546.54		6,70,96,454.17	

Brokerage paid to associates/related parties/group companies of Sponsor/AMC						
Period covered	Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of Relation	Value of transaction (in Rs. & % of total value of transaction of the fund)		Brokerage paid by (Rs. & % of total brokerage paid by the fund)	
			(In Rs.)	%	(In Rs.)	%
01-04-2021 to 31-03-2022	SBICAP Securities Ltd	Group Company	1,96,35,46,950.46	0.00	23,57,329.82	0.15
		Total	1,96,35,46,950.46		23,57,329.82	

d) Agent Commission

For applications directly solicited and collected by the branches of SBI or by any associates, they may also be paid an agent commission at a rate not exceeding the rate of commission being paid to other agents for the scheme.

Name of Related Party	Nature of Relationship	Period covered	Value of transaction (Rs. Cr. & % of total value of transaction of the fund)		Commission (Rs.Cr & % of Total commission paid by the Fund)	
			Rs (in cr)	%	Rs (in cr)	%
A P Grameena Vikas Bank	Associate	01-Apr-2024 to 31-May-2024	1.37	0.00	0.03	0.01
CHHATTISGARH GRAMIN BANK	Associate	01-Apr-2024 to 31-May-2024	17.36	0.00	0.19	0.04
JHARKHAND RAJYA GRAMIN BANK	Associate	01-Apr-2024 to 31-May-2024	16.97	0.00	0.16	0.03
MADHYANCHAL GRAMIN BANK	Associate	01-Apr-2024 to 31-May-2024	4.84	0.00	0.04	0.01
MEGHALAYA RURAL BANK	Associate	01-Apr-2024 to 31-May-2024	0.02	0.00	0.00	0.00
MIZORAM RURAL BANK	Associate	01-Apr-2024 to 31-May-2024	0.55	0.00	0.00	0.00

Rajasthan Marudhara Gramin Bank	Associate	01-Apr-2024 to 31-May-2024	0.89	0.00	0.02	0.00
Saurashtra Gramin Bank	Associate	01-Apr-2024 to 31-May-2024	0.98	0.00	0.02	0.00
SBICAP Securities Limited	Group Company	01-Apr-2024 to 31-May-2024	34.58	0.01	0.67	0.14
STATE BANK OF INDIA	Sponsor	01-Apr-2024 to 31-May-2024	13,475.19	3.50	210.98	44.02
TELANGANA GRAMEENA BANK	Associate	01-Apr-2024 to 31-May-2024	2.29	0.00	0.02	0.00
UTKAL GRAMEEN BANK	Associate	01-Apr-2024 to 31-May-2024	1.20	0.00	0.00	0.00
Uttarakhand Gramin Bank	Associate	01-Apr-2024 to 31-May-2024	0.74	0.00	0.02	0.00
Yes Bank Ltd	Associate	01-Apr-2024 to 31-May-2024	9.58	0.00	0.30	0.06
Grand Total			13,566.57		212.45	

Name of Related Party	Nature of Relationship	Period covered	Value of transaction (Rs. & % of total value of transaction of the fund)		Commission (Rs. & % of Total commission paid by the Fund)	
			Rs(cr)	%	Rs (cr)	%
A P Grameena Vikas Bank	Associate	01-Apr-2023 to 31-Mar-2024	5.83	0.00	0.14	0.01
CHHATTISGARH GRAMIN BANK	Associate	01-Apr-2023 to 31-Mar-2024	49.27	0.00	0.95	0.04
JHARKHAND RAJYA GRAMIN BANK	Associate	01-Apr-2023 to 31-Mar-2024	82.62	0.00	0.72	0.03
MADHYANCHAL GRAMIN BANK	Associate	01-Apr-2023 to 31-Mar-2024	13.31	0.00	0.16	0.01
MEGHALAYA RURAL BANK	Associate	01-Apr-2023 to 31-Mar-2024	0.15	0.00	0.00	0.00
MIZORAM RURAL BANK	Associate	01-Apr-2023 to 31-Mar-2024	0.90	0.00	0.01	0.00
Rajasthan Marudhara Gramin Bank	Associate	01-Apr-2023 to 31-Mar-2024	3.25	0.00	0.13	0.01
Saurashtra Gramin Bank	Associate	01-Apr-2023 to 31-Mar-2024	2.43	0.00	0.08	0.00
SBICAP Securities Limited	Group Company	01-Apr-2023 to 31-Mar-2024	115.87	0.00	3.11	0.13
STATE BANK OF INDIA	Sponsor	01-Apr-2023 to 31-Mar-2024	87,863.22	3.69	1,031.66	43.46
TELANGANA GRAMEENA BANK	Associate	01-Apr-2023 to 31-Mar-2024	12.76	0.00	0.03	0.00
UTKAL GRAMEEN BANK	Associate	01-Apr-2023 to 31-Mar-2024	2.83	0.00	0.00	0.00
Uttarakhand Gramin Bank	Associate	01-Apr-2023 to 31-Mar-2024	4.67	0.00	0.02	0.00
Yes Bank Ltd	Associate	01-Apr-2023 to 31-Mar-2024	53.31	0.00	1.68	0.07
Grand Total			88,210.41		1,038.69	

Name of Related Party	Nature of Relationship	Period covered	Business given (Rs. Cr & % of Total business received by the Fund)		Commission Paid (Rs. Cr & % of Total commission paid by the Fund)	
			Rs. In Cr.	%	Rs. In Cr.	%
State Bank of India	Sponsor	01-Apr-2022 to 31-Mar-2023	79,742.11	3.09	870.30	43.61
SBICAP Securities Ltd.	Group Company	01-Apr-2022 to 31-Mar-2023	48.70	0.00	2.89	0.14
Saurashtra Gramin Bank	Group Company	01-Apr-2022 to 31-Mar-2023	3.90	0.00	0.09	0.00
Chhattisgarh Gramin Bank	Group Company	01-Apr-2022 to 31-Mar-2023	38.12	0.00	1.02	0.05
Jharkhand Rajya Gramin Bank	Group Company	01-Apr-2022 to 31-Mar-2023	62.99	0.00	0.64	0.03
Meghalaya Rural Bank	Group Company	01-Apr-2022 to 31-Mar-2023	44.15	0.00	0.00	0.00
Utkal Grameen Bank	Group Company	01-Apr-2022 to 31-Mar-2023	0.05	0.00	0.00	0.00
Andhra Pradesh Grameena Vikas Bank	Group Company	01-Apr-2022 to 31-Mar-2023	10.58	0.00	0.17	0.01
Arunachal Pradesh Rural Bank	Group Company	01-Apr-2022 to 31-Mar-2023	0.03	0.00	0.00	0.00
Madhyanchal Gramin Bank	Group Company	01-Apr-2022 to 31-Mar-2023	9.36	0.00	0.17	0.01
Mizoram Rural Bank	Group Company	01-Apr-2022 to 31-Mar-2023	0.09	0.00	0.01	0.00
Rajasthan Marudhara Gramin Bank	Group Company	01-Apr-2022 to 31-Mar-2023	3.76	0.00	0.15	0.01
Telangana Grameena Bank	Group Company	01-Apr-2022 to 31-Mar-2023	4.63	0.00	0.04	0.00
Uttarakhand Gramin Bank	Group Company	01-Apr-2022 to 31-Mar-2023	4.87	0.00	0.12	0.01
Nagaland Rural Bank	Group Company	01-Apr-2022 to 31-Mar-2023	0.01	0.00	-	-
Yes Bank Ltd.	Group Company	01-Apr-2022 to 31-Mar-2023	40.99	0.00	2.10	0.11
Grand Total			80,014		877.70	

Name of Related Party	Nature of Relationship	Period covered	Business given (Rs. Cr & % of Total business received by the Fund)		Commission (Rs. Cr & % of Total commission paid by the Fund)	
			Rs. In Cr.	%	Rs. In Cr.	%
A P Grameena Vikas Bank- ZAHEERABAD MR	Associates	01-Apr-2021 to 31-Mar-2022	14.70	0.00	0.13	0.01

Name of Related Party	Nature of Relationship	Period covered	Business given (Rs. Cr & % of Total business received by the Fund)		Commission (Rs. Cr & % of Total commission paid by the Fund)	
			Rs. In Cr.	%	Rs. In Cr.	%
ARUNACHAL PRADESH RURAL BANK-ZIRO	Associates	01-Apr-2021 to 31-Mar-2022	1.13	0.00	0.00	0.00
Chhattisgarh Gramin Bank-MATWADA	Associates	01-Apr-2021 to 31-Mar-2022	59.01	0.00	0.65	0.04
Ellaquai Dehati Bank	Associates	01-Apr-2021 to 31-Mar-2022	0.00	0.00	0.00	0.00
MADHYANCHAL GRAMIN BANK-padhar	Associates	01-Apr-2021 to 31-Mar-2022	10.08	0.00	0.13	0.01
MEGHALAYA RURAL BANK-ZEROPOINT	Associates	01-Apr-2021 to 31-Mar-2022	294.44	0.01	0.00	0.00
MIZORAM RURAL BANK-Zemabawk	Associates	01-Apr-2021 to 31-Mar-2022	3.39	0.00	0.01	0.00
Rajasthan Marudhara Gramin Bank-WATIKA	Associates	01-Apr-2021 to 31-Mar-2022	8.61	0.00	0.11	0.01
Saurashtra Gramin Bank	Associates	01-Apr-2021 to 31-Mar-2022	2.89	0.00	0.08	0.01
Sbi Dfhi Ltd	Associates	01-Apr-2021 to 31-Mar-2022	0.02	0.00	0.00	0.00
SBICAP Securities Limited	Group Company	01-Apr-2021 to 31-Mar-2022	114.68	0.01	2.66	0.16
State Bank of India	Sponsor	01-Apr-2021 to 31-Mar-2022	88,071.87	4.45	703.46	43.60
TELANGANA GRAMEENA BANK-Yedapally	Associates	01-Apr-2021 to 31-Mar-2022	2.62	0.00	0.01	0.00
UTKAL GRAMEEN BANK-Uppalada	Associates	01-Apr-2021 to 31-Mar-2022	0.05	0.00	0.00	0.00
Uttarakhand Gramin Bank-Yamkeshwar	Associates	01-Apr-2021 to 31-Mar-2022	6.66	0.00	0.09	0.01
Vananchal Gramin Bank-VIDYASAGAR	Associates	01-Apr-2021 to 31-Mar-2022	35.03	0.00	0.13	0.01
Yes Bank Ltd	Associates	01-Apr-2021 to 31-Mar-2022	196.32	0.01	1.60	0.10
Grand Total			88,821.49		709.07	

e) Other Associate Transactions

SBI Funds Management Limited, the Asset Management Company of SBI Mutual Fund is using services of the Branches of SBI / Associates/subsidiaries for marketing and selling of various schemes of SBI Mutual Fund and commission charges is paid to them at normal rate for the funds mobilized

- The AMC has outsourced the Fund Accounting and Administration services to SBI-SG Global Securities Services Pvt Ltd with the approval of Trustees & SEBI.
- The mutual fund is using custody services from SBI-SG Global Securities Services Pvt Ltd with the approval of Trustees and in line with the applicable SEBI Regulations.
- The AMC has been using the services of SBI General Insurance Co. for various insurance purposes.

At present, the Fund does not have any other transaction with the Sponsor or its associates apart from those disclosed above. In future, however, SBI or any associates of SBI may be entrusted the work of marketing, book-building, distribution or any other activity connected with the scheme or any other schemes of SBI Mutual Fund, as may be allowed by SEBI or any other competent authority, and within the relevant provisions of Regulations prevailing from time to time.

B. Documents Available for Inspection

The following documents will be available for inspection at the office of the Mutual Fund at 9th Floor, Crescenzo, C-38 & 39, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051, during business hours on any day (excluding Saturdays, Sundays and bank/public holidays):

- Memorandum and Articles of Association of the AMC
- Investment Management Agreement
- Trust Deed and amendments thereto, if any
- Mutual Fund Registration Certificate
- Agreement between the Mutual Fund and the Custodian
- Agreement with Registrar and Share Transfer Agents
- Consent of Auditors to act in the said capacity
- Consent of Legal Advisors to act in the said capacity
- Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments from time to time thereto.
- Indian Trusts Act, 1882.

C. Investor Grievances Redressal Mechanism

Redressal Mechanism

To provide best in class experience to SBI MF investors, below mentioned are the ways through which investors can address their queries/ grievances.

- A. Investors will be provided with a grievance registration number. Please refer to the below mentioned process:

LEVEL 1:

Telephone:

1800 209 3333 / 1800 425 5425 (Toll Free No) OR 022 62511600 / 080 25512131 (Non toll free - local charges applicable) Timings: From 9:30 AM to 6:30 PM (Monday to Saturday)

Email: customer.delight@sbimf.com

Branches / Investor Service Centers

You can also walk-in to any of our branch offices nearest to you and our trained Customer services staff will be glad to be of assistance. For a list of our branch offices, please click link

<https://www.sbimf.com/en-us/locate-us>

In case you are not satisfied with the response/resolution provided, you may contact the Investor Relations Officer of SBI Mutual Fund: Mr. C.A. Santosh.

Phone No.: (022) 6179 3000

If your communication was a complaint and you are still not satisfied with the resolution you may have received; you may choose to approach our Vice President (Customer Service): Mr. Danish Kazi.

B. Remedy through the Regulator viz. SEBI

If not satisfied with the responses from SBI Mutual Fund, you can lodge your grievances with SEBI at <http://scores.gov.in> or you may also write to any of the offices of SEBI. For any queries, feedback or assistance, please contact SEBI Office on Toll-Free Helpline at 1800 22 7575 / 1800 266 7575.

You shall first take up your grievance by lodging a complaint directly with SBI Mutual Fund (Refer Level A).

If the grievance is not redressed satisfactorily, then you may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein (Refer Level B).

After exhausting all available options for resolution of the grievance, if you are still not satisfied with the outcome, you can opt for online resolution of dispute through Conciliation/Arbitration on SMART ODR Portal at smartodr.in

Alternatively, you can opt for online resolution of dispute through the SMART ODR Portal if the grievance lodged with us was not satisfactorily resolved or at any stage of the subsequent escalations mentioned in the above paragraph (prior to or at the end of such escalation/s).

Redressal of Complaints received against Mutual Funds SBI Mutual Fund during 2021-2022:

Total Number of Folios : 10817575

[illegible]

	Account/Unit Certificate											
II B	Discrepancy in Statement of Account	0	0	0	0	0	0	0	0	0	0	0
II C	Data corrections in Investor details	1	488	489	0	0	0	0	0	0	0	0
II D	Non receipt of Annual Report/Abridged Summary	0	0	0	0	0	0	0	0	0	0	0
III A	Wrong switch between Schemes	0	9	9	0	0	0	0	0	0	0	0
III B	Unauthorized switch between Schemes	0	0	0	0	0	0	0	0	0	0	0
III C	Deviation from Scheme attributes	0	0	0	0	0	0	0	0	0	0	0
III D	Wrong or excess charges/load	0	0	0	0	0	0	0	0	0	0	0
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	0	81	81	0	0	0	0	0	0	0	0
IV	Others*	0	9	9	0	0	0	0	0	0	0	0
V	SIP-Others	8	876	868	4	0	0	0	12	0	0	0
Total		9	1475	1468	4	0	0	0	12	0	0	0

Redressal of Complaints received against Mutual Funds SBI Mutual Fund during 2022-2023:

Total Number of Folios: 12226043

Complaint Code	Type of Complaint#	(a) No. of complaints pending at the beginning of the year	Action on (a) and (b)									
			(b) No. of Complaints received during the year	Resolved				No n Action able *	Pending			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days		0-3 months	3-6 months	6-9 months	9-12 months
I A	Non receipt of Dividend on Units	0	1	1	0	0	0		0	0	0	0
I B	Interest on delayed payment of Dividend	0	0	0	0	0	0		0	0	0	0

I C	Non receipt of Redemption Proceeds	0	0	0	0	0	0	0	0	0	0	0
I D	Interest on delayed payment of Redemption	0	2	2	0	0	0	0	0	0	0	0
II A	Non receipt of Statement of Account/Unit Certificate	0	0	0	0	0	0	0	0	0	0	0
II B	Discrepancy in Statement of Account	0	0	0	0	0	0	0	0	0	0	0
II C	Data corrections in Investor details	0	920	920	0	0	0	0	0	0	0	0
II D	Non receipt of Annual Report/Abridged Summary	0	0	0	0	0	0	0	0	0	0	0
III A	Wrong switch between Schemes	0	2	2	0	0	0	0	0	0	0	0
III B	Unauthorized switch between Schemes	0	0	0	0	0	0	0	0	0	0	0
III C	Deviation from Scheme attributes	0	0	0	0	0	0	0	0	0	0	0
III D	Wrong or excess charges/load	0	0	0	0	0	0	0	0	0	0	0
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	0	106	106	0	0	0	0	0	0	0	0
IV	Others*	0	6	6	0	0	0	0	0	0	0	0
V	SIP-Others	12	550	560	0	0	0	2	0	0	0	0
Total		12	1587	1597	0	0	0	2	0	0	0	0

Redressal of Complaints received against Mutual Funds SBI Mutual Fund during 2023-2024:

Total Number of Folios :
21729945

Complain nt Code	Type of Complaint#	(a) No. of compla ints pendin g at the	Action on (a) and (b)			
			(b) No. of Complain ts received during	Resolved	Non Acti ona ble *	Pending

		beginning of the period	the period	Within 30 days	30-60 days	60-180 days	Beyond 180 days	Average time taken ^ (in days)		0-3 months	3-6 months	6-12 months	Beyond 12 months
I A	Non receipt of amount declared under Income Distribution cum Capital Withdrawal option	0	1	1	0	0	0	9		0	0	0	0
I B	Interest on delayed payment of amount declared under Income Distribution cum Capital Withdrawal option	0	0	0	0	0	0			0	0	0	0
I C	Non receipt of Redemption Proceeds	0	10	9	0	0	0	10		1	0	0	0
I D	Interest on delayed payment of Redemption	0	0	0	0	0	0			0	0	0	0
II A	Non receipt of Statement of Account/Unit Certificate	0	0	0	0	0	0			0	0	0	0
II B	Discrepancy in Statement of Account	0	0	0	0	0	0			0	0	0	0
II C	Data corrections in Investor details	0	923	918	0	0	0	2		5	0	0	0
II D	Non receipt of Annual Report/Abridged Summary	0	0	0	0	0	0			0	0	0	0
III A	Wrong switch between Schemes	0	1	1	0	0	0	3		0	0	0	0
III B	Unauthorized switch	0	0	0	0	0	0			0	0	0	0

	between Schemes												
III C	Deviation from Scheme attributes	0	0	0	0	0	0			0	0	0	0
III D	Wrong or excess charges/load	0	0	0	0	0	0			0	0	0	0
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	0	25	25	0	0	0	2		0	0	0	0
III F	Delay in allotment of Units	0	2	2	0	0	0	14		0	0	0	0
III G	Unauthorized Redemption	0	0	0	0	0	0			0	0	0	0
IV	Others*	2	405	406	0	0	0	5		1	0	0	0
Total		2	1367	1362	0	0	0			7	0	0	0

The status of Number of complaints received / redressed during the last three fiscal years is as under:

Particulars	April 1, 2024 – March 31, 2025	April 1, 2023 – March 31, 2024	April 1, 2022 – March 31, 2023	April 1, 2021 – March 31, 2022
Opening Balance as on 1st day of the Financial Year	7	2	12	9
Complaints Received	1339	1367	1587	1475
Complaints Redressed	1345	1362	1597	1472
Pending	1	7	2	12

D. Information pertaining to Investments by the Schemes of the Fund

1. Derivative strategies

The Fund's trading in derivatives would be in line that is permitted by SEBI Regulations from time to time. The Fund may use any hedging techniques that are permissible now or in future, under SEBI regulations, in consonance with the scheme's investment objective, including investment in derivatives such as interest rate swaps. The Fund shall fully cover its position in the derivatives market by holding underlying securities / cash or cash equivalents / option and / or obligation for acquiring underlying assets to honour the obligations contracted in the derivatives market. The Fund shall maintain separate records for holding the cash and cash equivalents / securities for this purpose. The securities held shall be marked to market by the AMC to ensure full coverage of investments made in derivative products at all times.

SEBI in terms of paragraph 7.5 of the SEBI Master Circular for Mutual Funds dated May 19, 2023 permitted Mutual Funds to participate in the derivatives market at par with Foreign Portfolio Investors (FPI). Accordingly,

Mutual Funds shall be treated at par with a registered FII in respect of position limits in index futures, index options, stock options and stock futures contracts.

I. Position Limit

The position limits for the Mutual Fund and its schemes, for transaction in derivatives segment are in compliance to the paragraph 7.5 of the SEBI Master Circular for Mutual Funds dated May 19, 2023, and to all such amendments as applicable from time to time. The position limits are given as under:

i. Position limit for the Mutual Fund in index options contracts

The Mutual Fund position limits in index option contracts **on a particular underlying index shall be higher of:**

- a. Rs. 500 Crore; or
- b. 15% of the total open interest in the market in index options contracts.

This limit would be applicable on open positions in all options contracts on a particular underlying index.

ii. Position limit for the Mutual Fund in index futures contracts:

The Mutual Fund position limits in index futures contracts **on a particular underlying index shall be higher of:**

- a. Rs. 500 Crore; or
- b. 15% of the total open interest in the market in index futures contracts.

This limit would be applicable on open positions in all futures contracts on a particular underlying index.

iii. Additional position limit for hedging

In addition to the position limits at point (i) and (ii) above, the Mutual Fund may take exposure in index Derivatives subject to the following limits:

1. Short positions in index derivatives (short futures, short calls and long puts) shall not exceed (in notional value) the Mutual Fund's holding of stocks.
2. Long positions in index derivatives (long futures, long calls and short puts) shall not exceed (in notional value) the Mutual Fund's holding of cash, government securities, T-Bills and similar instruments.

iv. Position limit for Mutual Funds for stock based derivative contracts

The combined futures and options position limit shall be 20% of the applicable Market Wide Position Limit (MWPL) (as per paragraph 7.5.1.4 of the SEBI Master Circular for Mutual Funds dated May 19, 2023).

v. Position limit for each scheme of a Mutual Fund

The scheme-wise position limit / disclosure requirements shall be -

1. For stock option and stock futures contracts, the gross open position across all derivative contracts on a particular underlying stock of a scheme of a mutual fund shall not exceed the higher of:

1% of the free float market capitalization (in terms of number of shares).

Or

5% of the open interest in the derivative contracts on a particular underlying stock (in terms of number of contracts).

2. This position limits shall be applicable on the combined position in all derivative contracts on an underlying stock at a Stock Exchange.

3. For index based contracts , Mutual Funds shall disclose the total open interest held by its scheme or all schemes put together in a particular underlying index, if such open interest equals to or exceeds 15% of the open interest of all derivative contracts on that underlying index.

For the time duration of change in the index constituents, the Scheme may invest in Derivatives to maintain the respective weightages for the stocks, constituting the underlying index.

Index Futures / Stock Futures - buying index futures / stock futures (long position) can provide exposure to the index or the stock without undertaking any position in the underlying stocks. Thus, any market movement can be effectively captured by the scheme through such exposure. This can be useful at the time of any portfolio rebalancing due to index rebalancing and may help the scheme in managing its tracking error and the impact cost more efficiently. On the other hand, the scheme can also sell index futures / stock futures (short position). Thus, any long or short position in an outgoing or incoming stock in the index can be efficiently managed by suitable exposure through derivatives.

Illustration

Spot price for stock A: Rs 650

Near month Stock Future price at the beginning of the month: Rs 653

Scheme buys 1000 lots

Each lot has a nominal value equivalent to 200 units of the underlying stock

Let us assume on the date of unwinding the position, the future price is trading at Rs 660 and the spot price is trading at Rs 657

Profits for the Scheme = $(660-653) * 1000 \text{ lots} * 200 = \text{Rs } 1,400,000$

In effect in the above example, the scheme can replicate the movement of the underlying stock through derivatives. The above is for illustration purpose only and any associated cost like brokerage, transaction cost, margin etc will have to be accounted for.

Illustrations

i. Arbitrage:

Buy 1000 stocks of Company A at Rs 100 and sell the equivalent of stocks future of the Company A at Rs 101.

1. Market goes up and the stock end at Rs 150.

At the end of the month the future expires automatically:

At the settlement date we assume that future price = closing spot price = Rs 150

a. Gain on stock is $1000 * (150-100) = \text{Rs } 50000$

b. Loss on future is $1000 * (101-150) = \text{Rs } - 49000$

c. Then gain realized is $50\,000 - 49\,000 = \text{Rs } 1000$

2. Market goes down and the stock end at Rs 50.

At the end of the month the future expires automatically:

At the settlement date we assume that future price = closing spot price = Rs 50

a. Loss on stock is $1000 * (50-100) = \text{Rs } - 50000$

b. Gain on future is $1000 * (101-50) = \text{Rs } 51000$

Then gain realized is $51000 - 50000 = \text{Rs } 1000$

ii. Unwinding an arbitrage position:

Buy 1000 stocks of Company A at Rs 100 and sell the equivalent of stocks future of the Company A at Rs 101.

The market goes up and at some point of time during the month the stock trades at Rs 150 and the future trades at Rs 149 then we unwind the position:

1. Buy back the future at Rs 149: loss incurred is $(150 - 149) \times 1000 = \text{Rs } 1000$
2. Sell the stock at Rs 150: gain realized : $(150 - 100) \times 1000 = \text{Rs } 50000$
3. Net gain is $50000 - 1000 = \text{Rs } 49000$

iii. Roll over the futures:

In this case we keep the underlying stock position intact and roll over the futures position into next month. For example, if the underlying stock is trading around Rs 150 on or closer to the expiry date, the stock future is also generally likely to trade closer to similar levels. In such a case, if the next month futures are trading at levels higher than the current month futures, we roll over the future position to the next month (i.e. instead of letting the current month future expire (on expiry day), we buyback the current month future and sell the next month future in its place, keeping the underlying stock position unchanged):

- a. Stock future next month is at Rs 151
- b. Stock future actual month is at Rs 150
- c. Then sell future next month at Rs 151 and buy back actual future at Rs 150 => gain of $1000 \times (151 - 150) = \text{Rs } 1000$ and the arbitrage is continuing.

In case, the future price trades at discount to spot price (any time during the period till the expiry date) then the original position will be squared by buying the future and selling the spot market position.

Debt Derivatives

The Scheme may use derivatives instruments like Interest Rate Swaps, Forward Rate Agreements or such other derivative instruments as may be introduced from time to time for the purpose of hedging and portfolio balancing and as may be permitted under the Regulations and guidelines.

Interest Rate Swaps

Interest rate swap is a strategy in which one party exchanges a stream of interest for another party's stream. Interest rate swaps are normally 'fixed against floating', but can also be 'fixed against fixed' or 'floating against floating' rate swaps. Interest rate swaps will be used to take advantage of interest-rate fluctuations, by swapping fixed-rate obligations for floating rate obligations, or swapping floating rate obligations to fixed-rate obligations. A floating-to-fixed swap increases the certainty of an issuer's future obligations. Swapping from fixed-to-floating rate may save the issuer money if interest rates decline. Swapping allows issuers to revise their debt profile to take advantage of current or expected future market conditions.

Forward Rate Agreement (FRA)

A FRA is basically a forward starting IRS. It is an agreement between two parties to pay or receive the difference between an agreed fixed rate (the FRA rate) and the interest rate (reference rate) prevailing on a stipulated future date, based on a notional principal amount for an agreed period. The only cash flow is the difference between the FRA rate and the reference rate. As is the case with IRS, the notional amounts are not exchanged in FRAs.

i) Advantages of Derivatives

The volatility in Indian debt markets has increased over last few months. Derivatives provide unique flexibility to the Scheme to hedge part of their portfolio. Some of the advantages of specific derivatives are as under:

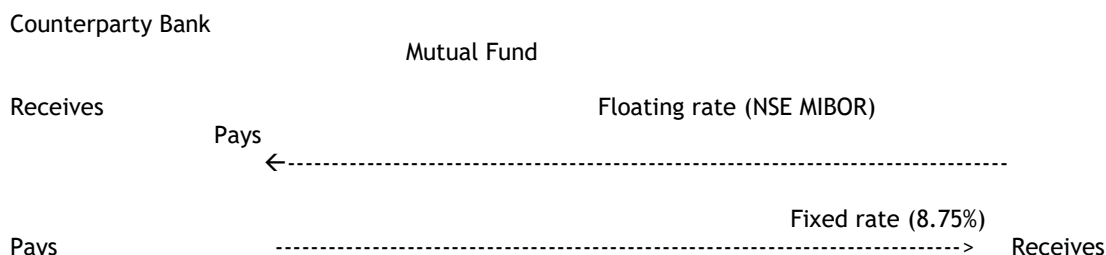
ii) Interest Rate Swaps and Forward rate Agreements

Bond markets in India are not very liquid. Investors run the risk of illiquidity in such markets. Investing for short-term periods for liquidity purposes has its own risks. Investors can benefit if the Fund remains in call market for the liquidity and at the same time take advantage of fixed rates by entering into a swap. It adds certainty to the returns without sacrificing liquidity.

v. Illustration: Interest Rate Swap (IRS)

Assume that a Mutual Fund has INR 10 crore, which is to be deployed in overnight products for 7 days. This money will be exposed to interest rate risk on daily basis. The fund can buy an Interest Rate Swap receiving fixed interest rate and paying NSE MIBOR.

The deal will be as under:



The cash flows on a notional principal amount of Rs. 10 crores would be-

	Principal	NSE MIBOR	Interest	Amount	(R. in Crore)
Day 1		10.0000	8.10%	.0022192	10.00221918
Day 2		10.00222	8.20%	.0022466	10.00446575
Day 3		10.00447	8.30%	.002274	10.00673973
Day 4 (for 2 days)	Saturday	10.00674	8.15%	.0044658	10.01120548
Day 5	Sunday		Holiday		
Day 6		10.01121	8.40%	.0023014	10.01350685
Day 7		10.01351	8.50%	.0023288	10.01583562
Floating Interest Payable					.0158356164
Fixed Interest Receivable					.0167808219
Net Receivable for Mutual Fund receiving fixed					.0009452055

In this example, Mutual Fund stands to gain by receiving fixed rates. As the NSE MIBOR floating rate is decided daily, in adverse scenario, the Mutual Fund may have to pay the difference.

The counter-party providing Swap, Options, Forward Rate Agreements (FRAs) will do the same at a cost.

Risk factors Interest rate swaps strategy:

Risk Factor: The risk arising out of uses of the above derivative strategy as under:

- Lack of opportunities available in the market.
- The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.
- Interest rate swaps require the maintenance of adequate controls to monitor the transactions entered into, the ability to forecast failure of another party (usually referred to as the 'counter party') to comply with the terms of the derivatives contract.

Further the exposure limits for trading in derivatives by Mutual Funds specified by paragraph 12.24 and paragraph 12.25 of SEBI Master Circulars for Mutual Funds dated May 19, 2023 are as follows:

1. The cumulative gross exposure through equity, debt, derivative positions (including commodity and fixed income derivatives), repo transactions and credit default swaps in corporate debt securities, Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs), other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the scheme.
2. Mutual Funds shall not write options or purchase instruments with embedded written options.
3. The total exposure related to option premium paid must not exceed 20% of the net assets of the scheme.
4. Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.

5. Exposure due to hedging positions may not be included in the above mentioned limits subject to the following:
 - a. Hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains.
 - b. Hedging positions cannot be taken for existing derivative positions. Exposure due to such positions shall have to be added and treated under limits mentioned in Point 3.
 - c. Any derivative instrument used to hedge has the same underlying security as the existing position being hedged.
 - d. The quantity of underlying associated with the derivative position taken for hedging purposes does not exceed the quantity of the existing position against which hedge has been taken.
6. Mutual Funds may enter into plain vanilla Interest Rate Swaps (IRS) for hedging purposes. The value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the scheme.

In case of participation in IRS is through over the counter transactions, the counter party has to be an entity recognized as a market maker by RBI and exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the scheme. However, if mutual funds are transacting in IRS through an electronic trading platform offered by the Clearing Corporation of India Ltd. (CCIL) and CCIL is the central counterparty for such transactions guaranteeing settlement, the single counterparty limit of 10% shall not be applicable
7. Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned in point 3.
8. Definition of Exposure in case of Derivative Positions
9. Each position taken in derivatives shall have an associated exposure as defined under. Exposure is the maximum possible loss that may occur on a position. However, certain derivative positions may theoretically have unlimited possible loss. Exposure in derivative positions shall be computed as follows:

Position	Exposure
Long Future	Futures Price * Lot Size * Number of Contracts
Short Future	Futures Price * Lot Size * Number of Contracts
Option bought	Option Premium Paid * Lot Size * Number of Contracts

II. The risks involved in derivatives are:

1. The cost of hedge can be higher than adverse impact of market movements
2. The derivatives will entail a counter-party risk to the extent of amount that can become due from the party.
3. An exposure to derivatives in excess of the hedging requirements can lead to losses.
4. An exposure to derivatives can also limit the profits from a genuine investment transaction.
5. Efficiency of a derivatives market depends on the development of a liquid and efficient market for underlying securities and also on the suitable and acceptable benchmarks.
6. Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.

III. Methods to tackle these risks:

1. Hedging will not be done on a carpet basis but based on a view about interest rates, economy and expected adverse impact.
2. Limits of appropriate nature will be developed for counter parties
3. Such an exposure will be backed by assets in the form of cash or securities adequate to meet cost of derivative trading and loss, if any, due to unfavorable movements in the market.

IV. The losses that may be suffered by the investors as a consequence of such investments:

1. As the use of derivatives is based on the judgment of the Fund Manager, the view on market taken may prove wrong resulting in losses.
2. The upside potential of investments may be limited on account of hedging which may cause opportunity losses.

V. The use of derivatives for hedging will give benefit of:

1. Curtailing the losses due to adverse movement in interest rates
2. Securing upside gains at cost

VI. VALUATION OF DERIVATIVES

- i. The traded derivatives shall be valued at market price in conformity with the stipulations of sub clauses (i) to (v) of clause 1 of the Eighth Schedule to the SEBI Regulations.
- ii. The valuation of untraded derivatives shall be done in accordance with the valuation method for untraded investments prescribed in sub clauses (i) and (ii) of clause 2 of the Eighth Schedule to the SEBI Regulations.

VII. REPORTING OF DERIVATIVES

The AMC shall cover the following aspects in their reports to trustees periodically, as provided for in the Regulations:

- i. Transactions in derivatives, both in volume and value terms.
- ii. Market value of cash or cash equivalents / securities held to cover the exposure.
- iii. Any breach of the exposure limit laid down in the scheme Information document.
- iv. Shortfall, if any, in the assets covering investment in derivative products and the manner of bridging it.

The Trustees shall offer their comments on the above aspects in the report filed with SEBI under sub regulation (23) (a) of regulation 18 of SEBI Regulations.

2. Swing Pricing

Mandatory Swing pricing for market dislocation

Swing pricing refers to a process for adjusting a Scheme's Net Asset Value (NAV) to effectively pass on transaction costs stemming from net capital activity (i.e. flows into or out of a Scheme) to the investors associated with that activity. This would help to ensure fairness of treatment to all the investors i.e. whether entering, exiting or remaining invested in mutual fund schemes, particularly during market dislocation.

Accordingly, mandatory full swing during market dislocation times shall apply as under:

- Swing pricing framework will be applicable only for scenarios related to net outflows from the Scheme.

- Market dislocation will be determined by SEBI either based on AMFI's recommendation or suo moto. Once market dislocation is declared, it will be notified by SEBI that swing pricing will be applicable for a specified period.
- When swing pricing framework is triggered and swing factor is made applicable, both the incoming and outgoing investors shall get NAV adjusted for swing factor.
- Swing pricing shall be made applicable to all unitholders at PAN level with an exemption for redemptions upto Rs. 2 lacs for the Scheme
- Thereafter, mandatory swing pricing will apply for applicable open ended debt Schemes which:
 - a. have 'High' or 'Very High' risk on the risk-o-meter (as of the most recent period at the time of declaration of market dislocation); AND
 - b. classify themselves in the cells A-III, B-II, B-III, C-I, C-II and C-III of Potential Risk Class (PRC) Matrix
- Swing factor as per below matrix shall be made applicable to the above mentioned schemes and the NAV will be adjusted for the swing factor.

Swing Factor			
Max Credit Risk of scheme →	Class A (CRV* ≥12)	Class B (CRV* ≥10)	Class C (CRV* <10)
Max Interest Rate Risk of the Scheme ↓			
Class I: (MD ≤ 1 year)	-	-	C-I : 1.5%
Class II: (MD ≤ 3 year)	-	B-II : 1.25%	C-II : 1.75%
Class III: Any Macaulay duration	A III: 1%	B-III : 1.5%	C-III : 2%
* CRV - Credit Risk Value			

Impact on investors: When the Swing Framework is triggered and swing factor is made applicable, both the incoming (unit holders who submit purchase / switch-in requests) and outgoing investors (unit holders who submit redemption / switch out requests) shall get NAV adjusted downwards for swing factor.

Illustration:

For e.g. When swing pricing is triggered, the NAV will be adjusted downwards as follows

Risk-O-meter	PRC	Computed NAV (Rs. Per unit)	Swing Factor Applied	Swing NAV (Rs. Per unit)
High / Very High	A-III	20.0000	1.00%	19.8000
	B-II	20.0000	1.25%	19.7500
	B-III	20.0000	1.50%	19.7000
	C-I	20.0000	1.50%	19.7000
	C-II	20.0000	1.75%	19.6500
	C-III	20.0000	2.00%	19.6000

Details pertaining to PRC matrix

- Investors are requested to note that placement of the scheme in one of the cells of PRC matrix does not reflect the scheme holdings pertaining to the perpetual bonds (including debt instruments with special features viz. subordination to equity which absorbs losses before equity capital and /or convertible to equity upon trigger of a pre-specified event for loss absorption, for instance Additional Tier I bonds issued under Basel III framework) with respect to the MD and maturity thresholds specified in relevant SEBI circulars, till the time such bonds are held by the scheme(s), for pre-existing holding of perpetual bonds by aforementioned debt schemes, as applicable, as on the date of the circular.
- The PRC value of a scheme could change temporarily due to investment actions, price changes, rating changes etc. Any such temporary change in the PRC cell of a Scheme to a

higher risk scale for either credit risk or duration risk beyond the maximum risk specified for the chosen PRC cell shall be treated as a passive breach and shall be rebalanced within a period specified in the Scheme Information Document.

- Investors should note that once a PRC cell selection is done by the Scheme, any permanent change in the positioning of the Scheme into a cell resulting in a risk (in terms of credit risk or duration risk) which is higher than the maximum risk specified for the chosen PRC cell, shall be considered as a fundamental attribute change of the Scheme in terms of regulation 18(15A) of SEBI (Mutual Fund) Regulations, 1996.

3. Provisions on creation of Segregated portfolio/Side pocketing

(i) Segregation of Portfolio:

Creation of segregated portfolio shall be subject to following guidelines specified by SEBI as per Paragraph 4.4 of Master Circular for Mutual Funds:

The term 'segregated portfolio' shall mean a portfolio, comprising of debt or money market instrument affected by a credit event that has been segregated in a Mutual Fund Scheme and the term 'main portfolio' shall mean the Scheme portfolio excluding the segregated portfolio and the term 'total portfolio' shall mean the Scheme portfolio including the securities affected by the credit event.

Segregated portfolio will be created, in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA), as under:

- Downgrade of a debt or money market instrument to 'below investment grade, or
- Subsequent downgrades of the said instruments from 'below investment grade, or
- Similar such downgrades of a loan rating.

In case of difference in rating by multiple CRAs, the most conservative rating will be considered. Creation of segregated portfolio will be based on issuer level credit events as mentioned above and implemented at the ISIN level.

Creation of segregated portfolio of unrated debt or money market instruments of an issuer that does not have any outstanding rated debt or money market instruments:

Segregated portfolio of such unrated debt or money market instruments may be created only in case of actual default of either the interest or principal amount. For unrated instruments, 'actual default' by the issuer of such instruments shall be considered for creation of segregated portfolio. AMC shall inform AMFI immediately about the actual default by the issuer. Upon being informed about the default, AMFI shall immediately inform the same to all AMCs. Pursuant to dissemination of information by AMFI about actual default by the issuers, AMCs may segregate the portfolio of debt and money market instruments of the said issuers.

PROCESS:

The recommendation of creating the segregated portfolio needs to be approved by the Board of AMC & Trustee.

Further, the AMC shall will immediately issue a press release disclosing its intention to segregate such debt and money market instrument and its impact on the investors. The AMC will also disclose that the segregation shall be subject to trustee approval.

Additionally, the said press release will be prominently disclosed on the website of the AMC.

The AMC will ensure that till the time the trustee approval is received, which in no case shall exceed 1 business day from the day of credit event, the subscription and redemption in the scheme shall be suspended for processing with respect to creation of units and payment on redemptions.

Post approval process:

Once AMC & trustee approval is received by SBIFML:

1. Segregated portfolio shall be effective from the day of credit event
2. SBIFML shall issue a press release immediately with all relevant information pertaining to the segregated portfolio. The said information shall also be submitted to SEBI.
3. An e-mail or SMS should be sent to all unit holders of the concerned scheme.
4. The NAV of both segregated and main portfolio shall be disclosed from the day of the credit event.
5. All existing investors in the scheme as on the day of the credit event shall be allotted equal number of units in the segregated portfolio as held in the main portfolio.
6. No redemption and subscription shall be allowed in the segregated portfolio. However, in order to facilitate exit to unit holders in segregated portfolio, AMC shall enable listing of units of segregated portfolio on the recognized stock exchange within 10 working days of creation of segregated portfolio and also enable transfer of such units on receipt of transfer requests.
7. If the AMC Board/ trustees do not approve the proposal to segregate portfolio, AMC shall issue a press release immediately informing investors of the same.

Security Valuation and processing of subscriptions and redemptions:

1. The valuation of any security sought to be segregated will be valued based on the principles of fair valuation (i.e. realizable value of the assets) in terms of the relevant provisions of SEBI (Mutual Funds) Regulations, 1996 and Circular(s) issued thereunder and shall be in line with the valuation policy, which would be either external valuation prices or hair cut based valuation as applicable. The valuation price may deviate from the above based on adequate reasons and necessary disclosure as required by the SEBI guidelines.
2. All subscription and redemption requests for which NAV of the day of credit event or subsequent day is applicable will be processed as per the existing circular on applicability of NAV. However, in case of segregated portfolio, applicability of NAV will be as under:
 - Investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio.
 - Investors subscribing to the Scheme will be allotted units only in the main portfolio based on its NAV

Disclosure requirements:

A statement of holding indicating the units held by the investors in the segregated portfolio along with the NAV of both segregated portfolio and main portfolio as on the day of the credit event will be communicated to the investors within 5 working days of creation of the segregated portfolio. Further, adequate disclosure of the segregated portfolio will also appear in all scheme related documents, in monthly and half-yearly portfolio disclosures and in the annual report of the mutual fund and the Scheme. Further, the NAV of the segregated portfolio will be declared on daily basis.

The information regarding number of segregated portfolios created in a scheme shall appear prominently under the name of the scheme at all relevant places such as SID, KIM-cum-Application Form, advertisement, AMC and AMFI websites, etc. The scheme performance required to be disclosed at various places will include the impact of creation of segregated portfolio. The scheme performance will clearly reflect the fall in NAV to the extent of the portfolio segregated due to the credit event and the said fall in NAV along with recovery(ies), if any, will be disclosed as a footnote to the scheme performance. These disclosures regarding the segregated portfolio will be carried out for a period of at least 3 years after the investments in segregated portfolio are fully recovered/ written-off.

The investors of the segregated portfolio will be duly informed of the recovery proceedings of the investments of the segregated portfolio and status update will be provided to the investors at the time of recovery and also at the time of writing-off of the segregated securities.

Total Expense Ratio (TER) for the segregated portfolio

SBIFML shall not charge investment and advisory fees on the segregated portfolio. However, TER (excluding the investment and advisory fees) can be charged, on a pro-rata basis only upon recovery of the investments in segregated portfolio.

The TER so levied shall not exceed the simple average of such expenses (excluding the investment and advisory fees) charged on daily basis on the main portfolio (in % terms) during the period for which the segregated portfolio was in existence.

The legal charges related to recovery of the investments of the segregated portfolio may be charged to the segregated portfolio in proportion to the amount of recovery. However, the same shall be within the maximum TER limit as applicable to the main portfolio. The legal charges in excess of the TER limits, if any, shall be borne by SBIFML.

The costs related to segregated portfolio shall in no case be charged to the main portfolio.

Monitoring by Trustees

In order to ensure timely recovery of investments of the segregated portfolio, Trustees will ensure that, the SBIFML puts in sincere efforts to recover the investments of the segregated portfolio. Upon recovery of money, whether partial or full, it will be immediately distributed to the investors in proportion to their holding in the segregated portfolio. Any recovery of amount of the security in the segregated portfolio even after the write off shall be distributed to the investors of the segregated portfolio. Further, an Action Taken Report (ATR) on the efforts made by the SBIFML to recover the investments of the segregated portfolio will be placed in every Trustee meeting till the investments are fully recovered/ written-off.

The Trustees will monitor the compliance of this circular and disclose in the half-yearly trustee reports filed with SEBI, the compliance in respect of every segregated portfolio created.

In order to avoid mis-use of segregated portfolio, trustees will ensure that there is a mechanism in place to negatively impact the performance incentives of Fund Managers, Chief Investment Officers (CIOs), etc. involved in the investment process of securities under the segregated portfolio, mirroring the existing mechanism for performance incentives of the AMC, including claw back of such amount to the segregated portfolio of the scheme.

Creation of segregated portfolio will be optional and at the discretion of the AMC.

Illustration of impact of Portfolio Segregation on scheme and its investors:

Before Segregation:

Total Portfolio	Regular Plan	Direct Plan
Net Asset (a)	500	200
Units (b)	20.00	10.00
NAV per Unit (c = a/b)	25.00	20.00

Assumptions:

The above portfolio has a security XYZ with current market value on the date of segregation of Rs 70 which has been downgraded below investment grade or has defaulted. Post splitting the Total portfolio into Main portfolio and Segregated portfolio, the impact be as below:

After Segregation:

Main Portfolio	Regular Plan	Direct Plan
Net assets before segregation (a)	500	200
Market Value of Security XYZ (b)	50.00	20.00
Net assets after segregation (c = a – b)	450.00	180.00
Units (d)	20.00	10.00
NAV per unit (c/d)	22.500	18.000

Segregated Portfolio	Regular Plan	Direct Plan
Net Assets* (a)	50.00	20.00
Units (b)	20.00	10.00
NAV per Unit (c = a/b)	2.50	2.00

(*equivalent of market value of segregated security)

For existing investors, the total portfolio will decline by the amount which is segregated (i.e. value of main portfolio after segregation). They will be allotted equal number of units in the main portfolio and the segregated portfolio in the same proportion as held by them in the total portfolio. Thereafter, existing investors can redeem from the main based on the prevailing NAV and they will continue to hold units in the segregated portfolio. For any new investor, they will be allotted units only in the main portfolio based on the prevailing NAV. NAV of the segregated portfolio may undergo a change on the future depending on any recovery and any applicable haircut.

4. Short selling / stock lending

SHORT SELLING:

The Scheme may engage in short selling in accordance with framework relating to Short Selling specified by SEBI. Short Selling means selling stock which the seller does not own at the time of trade.

Subject to the SEBI Regulations as applicable from time to time, the Mutual Fund may, engage in Stock Lending. Stock Lending means the lending of stock to another person or entity for a fixed period of time, at a negotiated compensation. The securities lent will be returned by the borrower on the expiry of the stipulated period.

Investors are requested to refer to asset allocation specified in the SID of respective schemes to know if the scheme is going to engage in short selling or participate in securities lending activities.

STOCK LENDING:

The scheme may also engage in stock lending. Stock lending means the lending of stock to another person or entity for a fixed period of time, at a negotiated compensation. The securities lent will be returned by the borrower on expiry of the stipulated period. The Fund may in future carry out stock-lending activity under the scheme, in order to augment its income. Stock lending may involve risk of default on part of the borrower. However, this risk will be substantially reduced as the Fund has opted for the "Principal Lender Scheme of Stock Lending", where entire risk of borrower's default rests with approved intermediary and not with the Fund. There may also be risks associated with Stock Lending such as liquidity and other market risks. Any stock lending done by the scheme shall be in accordance with any Regulations or guidelines regarding the same. The AMC will apply the following limits, should it desire to engage in Stock Lending:

- (a) Not more than 20% of the net assets can generally be deployed in Stock Lending
- (b) Not more than 5% of the net assets can generally be deployed in Stock Lending to any single intermediary.

E. Transaction Charges and Stamp Duty

Transaction Charges – Not Applicable.

Stamp Duty:

Pursuant to Notification issued by Department of Revenue, Ministry of Finance, Government of India, a stamp duty of 0.005% would be levied on applicable mutual fund transactions. Accordingly, pursuant to levy of stamp duty, the number of units allotted on applicable transactions (Purchase, Switch-in, IDCW Reinvestment & Systematic transactions viz. SIP / STP-in etc.) to the unit holders would be reduced to that extent.

X. DISCLOSURES AND REPORTS BY THE FUND

1. Account Statement/Consolidated Account Statement

The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number.

Pursuant to Regulation 36 of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as may be amended from time to time and applicable SEBI Circulars, following will be applicable with respect to account statement.

1. The unit holders whose valid application for subscription has been accepted by the Fund, a communication specifying the number of units allotted, in the form of an email and/or SMS at the registered email address and/or mobile number, shall be sent within five business days from the date of receipt of transaction request or closure of the initial subscription list.
2. Thereafter, a consolidated account statement (CAS) for each calendar month, detailing:
 - a. all the transactions** carried out by the unit holders across all schemes of all mutual funds during the month and
 - b. holding at the end of the month including transaction charges if any, paid to the distributor, shall be sent to the unit holder(s) by physical form/ email (wherever unit holders have provided email address) in whose folio(s) transaction**(s) has/have taken place during the month, on or before 15th of the succeeding month.
***The word 'transaction' shall include purchase, redemption, switch, IDCW payout, IDCW reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan and bonus transactions.*
3. For the purpose of sending CAS, common investors across all the mutual funds shall be identified, on the basis of their Permanent Account Number (PAN). CAS will be sent only to those unit holders whose folio is updated with PAN details.
4. In case of a specific request for account statement is received from the Unit holders, the Fund will provide the same within five business days from the receipt of such request.
5. In the case of joint holding in a folio, the first named Unit holder shall receive the CAS/account statement. Further, the CAS detailing holding across all schemes of all mutual funds at the end of every six months ended September 30 or March 31, shall be sent in physical form/email on or before twenty first day of succeeding month to all such unit holders in whose folios transactions have not taken place during that period. The half-yearly CAS will be sent by email to the Unit holders whose email is available, unless a specific request is made to receive in physical.

In case of the units are held in dematerialized (demat) form, the statement of holding of the beneficiary account holder will be sent by the respective Depository Participant periodically.

Further in terms of SEBI Circular No. IR/MRD/DP/31/2014 dated November 12, 2014 on Consolidated Account Statement, investors having Demat account has an option to receive consolidated account statement:

- Investors having MF investments and holding securities in Demat account shall receive a single Consolidated Account Statement (CAS) from the Depository.

- Consolidation of account statement shall be done on the basis of Permanent Account Number (PAN). In case of multiple holding, it shall be PAN of the first holder and pattern of holding. The CAS shall be generated on a monthly basis.

- If there is any transaction in any of the Demat accounts of the investor or in any of his mutual fund folios, depositories shall send the CAS within fifteen days from the month end. In case, there is no transaction in any of the mutual fund folios and demat accounts then CAS with holding details shall be sent to the investor on half yearly basis.

- In case an investor has multiple accounts across two depositories, the depository with whom the account has been opened earlier will be the default depository.

If the Unit holder desires to hold the Units in a Dematerialized/ Rematerialized form at a later date, the request for conversion of units held in Account Statement (non demat) form into Demat (electronic) form or vice versa should be submitted alongwith a Demat/Remat Request Form to their Depository Participants. However, the Trustee / AMC reserves the right to change the dematerialization / rematerialization process in accordance with the procedural requirements laid down by the Depositories, viz. NSDL/ CDSL and/or in accordance with the provisions laid under the Depositories Act, 1996 and the Regulations thereunder.

The AMC shall, on production of instrument of transfer together with relevant unit certificates, register the transfer and return the unit certificate to the transferee within 30 days from the date of such production. In case the units are with the depository such units will be transferable in accordance with the provisions of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

All Units will rank pari passu, among Units within the same Option in the Scheme concerned as to assets, earnings and the receipt of IDCW, if any, as may be declared by the Trustee.

2. Half Yearly Disclosures/Portfolio Disclosures/Financial Results

i) Half Yearly disclosure of Un-Audited Financials:

Before expiry of one month from the close of each half year i.e. on March 31 or September 30, the Fund shall host a soft copy of half – yearly unaudited financial results on the website of the Fund i.e. www.sbimf.com and that of AMFI www.amfiindia.com. A notice advertisement communicating the investors that the financial results shall be hosted on the website shall be published in one national English daily newspaper and in a newspaper in the language of the region where the Head Office of the fund is situated.

(ii) Half Yearly disclosure of Scheme's Portfolio:

In terms of SEBI notification dated May 29, 2018 read with paragraph 5.1 of the SEBI Master Circular for Mutual Funds dated May 19, 2023, on half year basis, (i.e. March 31 & September 30), the portfolio of the Scheme shall be disclosed as under:

1. The Fund shall disclose the scheme's portfolio (alongwith the ISIN) in the prescribed format as on the last day of the half year for all the Schemes of SBI Mutual Fund on its website i.e. www.sbimf.com and on the AMFI's website i.e. www.amfiindia.com within 10 days from the close of the half-year.
2. A Statement of Scheme portfolio shall be emailed to those unitholders whose email addresses are registered with the Fund within 10 days from the close of each half year.
3. The AMC shall publish an advertisement every half year, in the all India edition of at least two daily newspapers, one each in English and Hindi; disclosing the hosting of the half yearly schemes portfolio statement on its website viz. www.sbimf.com and on the website of AMFI i.e. www.amfiindia.com and the modes through which a written request can be submitted by the unitholder for obtaining a physical or electronic copy of the statement of scheme portfolio. The AMC shall provide physical copy of the statement of scheme portfolio, without charging any cost, on receipt of a specific request from the unitholder.

Monthly Disclosure of Schemes' Portfolio Statement

The Fund shall disclose the scheme's portfolio (alongwith the ISIN) in the prescribed format as on the last day of the month for all the Schemes of SBI Mutual Fund on its website i.e. www.sbimf.com and on the AMFI's website i.e. www.amfiindia.com within 10 days from the close of the month. Further, the Statement of Scheme portfolio shall be emailed to those unitholders whose email addresses are registered with the Fund within the above prescribed timeline. Further, the AMC shall provide physical copy of the statement of scheme portfolio, without charging any cost, on receipt of a specific request from the unitholder.

HALF YEARLY RESULTS:

The Fund shall within one month from the close of each half year, that is on 31st March and on 30th September, host a soft copy of its unaudited financial results on AMC's website, containing details as specified in Twelfth Schedule of the Regulations and such other details as are necessary for the purpose of providing a true and fair view of the operations of the Fund. The Fund shall publish an advertisement disclosing the hosting of such financial results on their website, in at least one English daily newspaper having nationwide circulation and, in a newspaper, having wide circulation published in the language of the region where the Head Office of the Fund is situated. Please click here for disclosure on www.sbimf.com

ANNUAL REPORT

Scheme wise Annual Report or an abridged summary thereof shall be provided to all unitholders within four months from the date of closure of the relevant accounts year i.e. 31st March each year as follows:

1. The Scheme wise annual report / abridged summary thereof shall be hosted on website of the Fund i.e., www.sbimf.com and on the website of AMFI i.e. www.amfiindia.com. The physical copy of the scheme-wise annual report or abridged summary shall be made available to the unitholders at the registered office of SBI Mutual Fund at all times.
2. The scheme annual report or an abridged summary thereof shall be emailed to those unitholders whose email addresses are registered with the Fund.
3. The AMC shall publish an advertisement on annual basis, in the all India edition of at least two daily newspapers, one each in English and Hindi; disclosing the hosting of the scheme wise annual report on its website viz. www.sbimf.com and on the website of AMFI i.e. www.amfiindia.com and the modes through which a written request can be submitted by the unitholder for obtaining a physical or electronic copy of the scheme-wise annual report or abridged summary.
4. The AMC shall provide physical copy of the abridged summary of the Annual report, without charging any cost, on receipt of a specific request from the unitholder.

Notwithstanding anything contained in this Statement of Additional Information, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines thereunder shall be applicable.

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