

Following is the investment objectives / strategies of various Fund of Funds schemes presently being managed by SBI Mutual Fund:

Scheme Name	Investment objectives	Investment Strategy	Asset Allocation	AUM (Rs. In crores) (as on May 31, 2024)	Folio (as on May 31, 2024)
SBI International Access – US Equity FoF	<p>The scheme seeks to provide long term capital appreciation by investing in units of one or more mutual fund schemes / ETF, which are domiciled overseas and predominantly invest in US markets.</p> <p>However, there is no assurance that the investment objective of the scheme will be achieved.</p>	<p>SBI International Access – US Equity FoF is an open-ended fund of funds scheme. The scheme seeks to provide long term capital appreciation by investing in units of one or more mutual fund schemes / ETF, which are domiciled overseas and predominantly invest in US markets.</p> <p>Indicative underlying scheme - SBI International Access – US Equity FoF may invest in units of Amundi Funds – US Pioneer Fund, (domiciled in Luxemburg) that invests predominantly in securities in the US. The scheme may also invest in other mutual funds/ETFs which are domiciled overseas and invest predominantly in US markets. Under normal circumstances the Scheme may invest atleast 95% of the total portfolio in Overseas Financial assets/Foreign Securities.</p> <p>The Scheme may at the discretion of the Investment Manager also invest in the units of other similar overseas mutual fund schemes investing predominantly in securities in the U.S. and having similar Investment objective, Investment Strategy, Asset Allocation and Attributes (which complies with paragraph 12.19 of the SEBI Master Circular for Mutual Funds dated May 19, 2023 on Overseas Investments by Mutual Funds), which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its</p>	<ul style="list-style-type: none"> • Units of overseas mutual fund scheme(s) / ETFs which invest predominantly in the US markets – 95%-100% • Money Market Instruments**, Triparty Repo, Reverse Repo, units of Liquid and Money market schemes of SBI Mutual Fund – 0% -5% 	897.78	44295

		corpus in money market instruments and/or money market/liquid schemes of SBI Mutual Fund, in order to meet liquidity requirements from time to time.																																			
SBI Gold Fund	<p>The investment objective of the Scheme is to seek to provide returns that closely correspond to returns provided by SBI Gold ETF.</p> <p>However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.</p>	<p>To achieve the investment objective, the scheme will predominantly invest in units of SBI Gold ETF which is registered with SEBI and / or permitted by SEBI from time to time. The investments could be made either directly with the underlying fund or through the secondary market. The scheme will also invest in money market instruments. The investment strategy would largely be active in nature. The AMC shall endeavor that the returns of SBI Gold Fund will replicate the returns generated by the underlying ETF.</p> <p>The AMC shall endeavor that the returns of SBI Gold Fund will replicate the returns generated by the underlying ETF and is not expected to deviate more than 2%, on an annualized basis net of recurring expenses in the Scheme. This deviation would mostly be on account of receipt of cash flows which currently takes 5 days as per current operational procedures.</p> <p>The table shows below the impact that could happen on fund performance as a result of delay in receipt of money over previous eight months ending on May 31, 2024.</p> <table border="1"> <thead> <tr> <th></th> <th>1 Day</th> <th>2 Day</th> <th>3 Day</th> <th>4 day</th> <th>5 day</th> <th>6 day</th> <th>7 day</th> </tr> </thead> <tbody> <tr> <td>Average</td> <td>0.15%</td> <td>0.31%</td> <td>0.47%</td> <td>0.63%</td> <td>0.78%</td> <td>0.93%</td> <td>1.11%</td> </tr> <tr> <td>Max</td> <td>2.48%</td> <td>3.10%</td> <td>4.52%</td> <td>4.62%</td> <td>5.70%</td> <td>6.47%</td> <td>8.51%</td> </tr> <tr> <td>Min</td> <td>-2.88%</td> <td>-2.91%</td> <td>-2.68%</td> <td>-2.62%</td> <td>-3.03%</td> <td>-3.29%</td> <td>-3.47%</td> </tr> </tbody> </table> <p>Above calculations are based on SBI Gold ETF NAV. The assumption is that entire corpus is delayed by the no. of days tabulated above. But in reality,</p>		1 Day	2 Day	3 Day	4 day	5 day	6 day	7 day	Average	0.15%	0.31%	0.47%	0.63%	0.78%	0.93%	1.11%	Max	2.48%	3.10%	4.52%	4.62%	5.70%	6.47%	8.51%	Min	-2.88%	-2.91%	-2.68%	-2.62%	-3.03%	-3.29%	-3.47%	Units of SBI Gold ETF – 95%-100%	1,872.26	147644
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		<p>since the daily subscription may not be material to the total corpus of the fund the impact would not be material. Moreover, subscriptions over periods of time would normally be expected to iron out the deviations. The fund would endeavor to maintain the indicated asset allocation as mentioned above. However, there could be a variance in the asset allocation on account of receipt of cash flows, which on an average takes 5 business days to clear given the existing operational procedure.</p>			
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