

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

Scheme Name	Investment objective	Investment Strategy	Asset Allocation	AUM (Rs. In crores) (as on May 31, 2024)	Folio (as on May 31, 2024)
SBI CPSE Bond Plus SDL Sep 2026 50:50 Index Fund	<p>The investment objective of the scheme is to provide returns that closely correspond to the total returns of the securities as represented by the underlying index, subject to tracking error. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.</p>	<p>The Scheme will track Nifty CPSE Bond Plus SDL Sep 2026 50:50 Index and will use a “passive” or indexing approach to endeavour to achieve scheme’s investment objective. Unlike other funds, the scheme will not try to “beat” the market it tracks and do not seek temporary defensive positions when market decline or appear overvalued. The AMC does not make any judgments about the investment merit of a particular security nor will it attempt to apply any economic, financial or market analysis. Indexing eliminates active management risks with regard to over/underperformance vis-à-vis a benchmark. Since the scheme is an index fund, the scheme will only invest in the securities constituting the underlying index. However, under certain circumstances the scheme may temporarily hold securities which are not part of the index. For example, including but not limited to the below situations: 1. post allotment of the scheme until full deployment is achieved, 2. the portfolio may hold securities not included in the respective underlying index as result of certain changes in the underlying index such as reconstitution, addition, deletion etc. The fund manager’s endeavor would be to rebalance the portfolio in order to mirror the index;</p>	<p>Securities covered by Nifty CPSE Bond Plus SDL Sep 2026 50:50 Index– 95% - 100%</p> <p>Government Securities maturing on or before maturity date of the Scheme, Money Market instruments including Triparty Repo and units of liquid mutual fund – 0% - 5%</p>	10,085.68	16020

		<p>however, there may be a short period where the constituents of the portfolio may differ from that of the underlying index. The Scheme may also invest a portion of its portfolio in Government securities maturing on or before the maturity date of the Scheme, Repo in government securities and TREPS to manage the liquidity requirement. In case of any deviation from the asset allocation pattern, the portfolio to be rebalanced by AMC within 7 days from the date of said deviation</p>			
SBI Nifty Index Fund	<p>The scheme will adopt a passive investment strategy. The scheme will invest in stocks comprising the Nifty 50 index in the same proportion as in the index with the objective of achieving returns equivalent to the Total Returns Index of Nifty 50 index by minimizing the performance difference between the benchmark index and the scheme. The Total Returns Index is an index that</p>	<p>The scheme will adopt a passive investment strategy. The scheme will invest in stocks comprising the Nifty 50 index in the same proportion as in the index with the objective of achieving returns equivalent to the Total Returns Index of Nifty 50 index by minimizing the performance difference between the benchmark index and the scheme. The Total Returns Index is an index that reflects the returns on the index from index gain/ loss plus dividend payments by the constituent stocks.</p> <p>The scheme will primarily invest in the securities constituting the underlying index. However, due to changes in underlying index the scheme may temporarily hold securities which are not part of the index. For example, the portfolio may hold securities not included in the respective underlying index as result of certain changes in the underlying index such as such as reconstitution, addition, deletion etc. The fund manager's endeavour would</p>	<p>Stocks comprising the Nifty 50 Index – 95% - 100% Cash and Money Market Instruments – 0% - 5%</p>	7,442.75	205327

	reflects the returns on the index from index gain/ loss plus dividend payments by the constituent stocks.	be to rebalance the portfolio in order to mirror the index; however, there may be a short period where the constituents of the portfolio may differ from that of the underlying index. These investments which fall outside the underlying index as mentioned above shall be rebalanced within a period of 7 calendar days.			
SBI Nifty Next 50 Index Fund	The investment objective of the scheme is to provide returns that closely correspond to the total returns of the securities as represented by the underlying index, subject to tracking error. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.	The scheme will adopt a passive investment strategy. The scheme will invest in stocks comprising the Nifty Next 50 index in the same proportion as in the index with the objective of achieving returns equivalent to the Total Returns Index of Nifty Next 50 index by minimizing the performance difference between the benchmark index and the scheme. The Total Returns Index is an index that reflects the returns on the index from index gain/ loss plus dividend payments by the constituent stocks. The scheme will primarily invest in the securities constituting the underlying index. However, due to changes in underlying index the scheme may temporarily hold securities which are not part of the index. For example, the portfolio may hold securities not included in the respective underlying index as result of certain changes in the underlying index such as reconstitution, addition, deletion etc. The fund manager's endeavour would be to rebalance the portfolio in order to mirror the index; however, there may be a short period where the constituents of the portfolio may differ	Securities covered by Nifty Next 50 Index – 95% - 100% Money Market instruments including triparty repo and units of liquid mutual fund – 0% - 5%	926.88	56247

		<p>from that of the underlying index.</p> <p>These investments which fall outside the underlying index as mentioned above shall be rebalanced within a period of 7 calendar days.</p>			
SBI CRISIL IBX Gilt Index - June 2036 Fund	<p>The investment objective of the scheme is to provide returns that closely correspond to the total returns of the securities as represented by the underlying index, subject to tracking error. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.</p>	<p>The Scheme will track CRISIL IBX Gilt Index – June 2036 and will use a “passive” or indexing approach to endeavour to achieve scheme’s investment objective. Unlike other funds, the scheme will not try to “beat” the market it tracks and do not seek temporary defensive positions when market decline or appear overvalued. The AMC does not make any judgments about the investment merit of a particular security nor will it attempt to apply any economic, financial or market analysis. Indexing eliminates active management risks with regard to over/underperformance vis-à-vis a benchmark.</p> <p>Since the scheme is an index fund, the scheme will only invest in the securities constituting the underlying index. However, under certain circumstances the scheme may temporarily hold securities which are not part of the index. For example, including but not limited to the below situations: post allotment of the scheme until full deployment is achieved, the portfolio may hold securities not included in the respective underlying index as result of certain changes in the underlying index such as reconstitution, addition, deletion etc.</p>	<p>Securities covered by CRISIL IBX Gilt Index – June 2036- 95%-100%</p> <p>Government Securities maturing on or before maturity date of the Scheme, Money Market instruments including Triparty Repo and units of liquid mutual fund-0%-5%</p>	2,460.31	4058

		The Scheme may also invest a portion of its portfolio in government securities maturing on or before the maturity date of the Scheme, money market instruments including triparty repo and units of liquid mutual fund to manage the liquidity requirement.			
SBI CRISIL IBX Gilt Index - April 2029 Fund	The investment objective of the scheme is to provide returns that closely correspond to the total returns of the securities as represented by the underlying index, subject to tracking error. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.	<p>The Scheme will track CRISIL IBX Gilt Index – April 2029 and will use a “passive” or indexing approach to endeavour to achieve scheme’s investment objective. Unlike other funds, the scheme will not try to “beat” the market it tracks and do not seek temporary defensive positions when market decline or appear overvalued. The AMC does not make any judgments about the investment merit of a particular security nor will it attempt to apply any economic, financial or market analysis. Indexing eliminates active management risks with regard to over/underperformance vis-à-vis a benchmark.</p> <p>Since the scheme is an index fund, the scheme will only invest in the securities constituting the underlying index. However, under certain circumstances the scheme may temporarily hold securities which are not part of the index. For example, including but not limited to the below situations:</p> <p>post allotment of the scheme until full deployment is achieved,</p>	Securities covered by CRISIL IBX Gilt Index – April 2029-95% - 100% Government Securities maturing on or before maturity date of the Scheme, Money Market instruments including Triparty Repo and units of liquid mutual fund-0% - 5%	2,145.34	3256

		<p>the portfolio may hold securities not included in the respective underlying index as result of certain changes in the underlying index such as reconstitution, addition, deletion etc.</p> <p>The Scheme may also invest a portion of its portfolio in government securities maturing on or before the maturity date of the Scheme, money market instruments including triparty repo and units of liquid mutual fund to manage the liquidity requirement.</p>			
SBI CRISIL IBX SDL Index - September 2027 Fund	<p>The investment objective of the scheme is to provide returns that closely correspond to the total returns of the securities as represented by the underlying index, subject to tracking error. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.</p>	<p>The Scheme will track CRISIL IBX SDL Index – September 2027 and will use a “passive” or indexing approach to endeavour to achieve scheme’s investment objective. Unlike other funds, the scheme will not try to “beat” the market it tracks and do not seek temporary defensive positions when market decline or appear overvalued. The AMC does not make any judgments about the investment merit of a particular security nor will it attempt to apply any economic, financial or market analysis. Indexing eliminates active management risks with regard to over/underperformance vis-à-vis a benchmark.</p> <p>Since the scheme is an index fund, the scheme will only invest in the securities constituting the underlying index. However, under certain circumstances the scheme may temporarily hold securities which are not part of the index. For example,</p>	<p>Securities covered by CRISIL IBX SDL Index – September 2027- 95% - 100%</p> <p>Government Securities maturing on or before maturity date of the Scheme, Money Market instruments including Triparty Repo and units of liquid mutual fund-0%-5%</p>	1,080.23	3067

		<p>including but not limited to the below situations:</p> <p>post allotment of the scheme until full deployment is achieved, the portfolio may hold securities not included in the respective underlying index as result of certain changes in the underlying index such as reconstitution, addition, deletion etc.</p> <p>The Scheme may also invest a portion of its portfolio in government securities maturing on or before the maturity date of the Scheme, money market instruments including triparty repo and units of liquid mutual fund to manage the liquidity requirement.</p>			
SBI Nifty Midcap 150 Index Fund	<p>The investment objective of the scheme is to provide returns that closely correspond to the total returns of the securities as represented by the underlying index, subject to tracking error. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.</p>	<p>The scheme will adopt a passive investment strategy. The scheme will invest in stocks comprising the Nifty Midcap 150 index in the same proportion as in the index with the objective of achieving returns equivalent to the Total Returns Index of Nifty Midcap 150 index by minimizing the performance difference between the benchmark index and the scheme. The Total Returns Index is an index that reflects the returns on the index from index gain/ loss plus dividend payments by the constituent stocks. The scheme will primarily invest in the securities constituting the underlying index. However, due to changes in underlying index the scheme may temporarily hold securities which are not part of the index. For example, the portfolio may hold</p>	<p>Securities covered by Nifty Midcap 150 – 95% - 100% Money Market instruments including triparty repo and units of liquid mutual fund – 0% - 5%</p>	447.61	43199

		<p>securities not included in the respective underlying index as result of certain changes in the underlying index such as reconstitution, addition, deletion etc. The fund manager's endeavour would be to rebalance the portfolio in order to mirror the index; however, there may be a short period where the constituents of the portfolio may differ from that of the underlying index.</p> <p>These investments which fall outside the underlying index as mentioned above shall be rebalanced within a period of 7 calendar days.</p>			
SBI Nifty SmallCap 250 Index Fund	<p>The investment objective of the scheme is to provide returns that closely correspond to the total returns of the securities as represented by the underlying index, subject to tracking error. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.</p>	<p>The scheme will adopt a passive investment strategy. The scheme will invest in stocks comprising the Nifty Smallcap 250 index in the same proportion as in the index with the objective of achieving returns equivalent to the Total Returns Index of Nifty Smallcap 250 index by minimizing the performance difference between the benchmark index and the scheme. The Total Returns Index is an index that reflects the returns on the index from index gain/ loss plus dividend payments by the constituent stocks.</p> <p>The scheme will primarily invest in the securities constituting the underlying index. However, due to changes in underlying index the scheme may temporarily hold securities which are not part of the index. For example, the portfolio may hold securities not included in the respective underlying index as result of certain changes in the underlying index such as</p>	<p>Securities covered by Nifty Smallcap 250 Index – 95% - 100% Money Market instruments including triparty repo and units of liquid mutual fund – 0% - 5%</p>	748.75	92166

		<p>reconstitution, addition, deletion etc. The fund manager's endeavour would be to rebalance the portfolio in order to mirror the index; however, there may be a short period where the constituents of the portfolio may differ from that of the underlying index.</p> <p>These investments which fall outside the underlying index as mentioned above shall be rebalanced within a period of 7 calendar days.</p>			
SBI Nifty50 Equal Weight Index Fund	<p>The investment objective of the scheme is to provide returns that correspond to the total returns of the securities as represented by the underlying index, subject to tracking errors. However there is no guarantee or assurance that the investment objective of the scheme would be achieved</p>	<p>The Scheme will track NIFTY50 Equal Weight Index and will use a "passive" or indexing approach to endeavour to achieve scheme's investment objective. Unlike other funds, the scheme will not try to "beat" the market it track and do not seek temporary defensive positions when market decline or appear overvalued. The AMC does not make any judgments about the investment merit of a particular stock or a particular industry segment nor will it attempt to apply any economic, financial or market analysis. Indexing eliminates active management risks with regard to over/underperformance vis-à-vis a benchmark.</p> <p>The scheme will primarily invest in the securities constituting the underlying index. However, Due to corporate action in companies comprising of the index, the scheme may be allocated/allotted securities which are not part of the index. The scheme may hold upto 5% of their total assets in stocks not included in the corresponding Underlying</p>	<p>Securities covered by Nifty50 Equal Weight Index - 95% - 100%</p> <p>Equity Derivatives 0%-5% Government Securities* including Triparty Repo, and units of liquid mutual fund -0%-5%</p>	952.54	47030

		<p>Index. For example, the AMC may invest in stocks not included in the relevant underlying index in order to reflect various corporate actions (such as mergers) and other changes in the relevant Underlying Index (such as reconstitutions, additions, deletions and these holdings will be in anticipation and in the direction of impending changes in the underlying index).</p> <p>These investments which fall outside the underlying index shall be rebalanced within a period of 7 calendar days.</p> <p>Derivative Strategies</p> <p>The Scheme may take exposure to derivatives for hedging and/or non-hedging purpose as permitted by regulations from time to time. Such exposure to derivative instruments will be in line with the investment objective and overall strategy of the scheme.</p> <p>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".</p> <p>The risks associated with the use of derivatives are different from or possibly greater than,</p>			
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		the risks associated with investing directly in securities and other traditional investments.			
SBI BSE Sensex Index Fund	The investment objective of the scheme is to replicate the composition of the BSE Sensex Index and to generate returns that are commensurate with the performance of the S&P BSE Sensex Index, subject to tracking errors. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.	<p>The scheme will adopt a passive investment strategy. The scheme will invest in stocks comprising the S&P BSE Sensex Index in the same proportion as in the index with the objective of achieving returns equivalent to the Total Returns Index of S&P BSE Sensex Index by minimizing the performance difference between the benchmark index and the scheme. The Total Returns Index is an index that reflects the returns on the index from index gain/ loss plus dividend payments by the constituent stocks.</p> <p>The scheme will primarily invest in the securities constituting the underlying index. However, due to changes in underlying index the scheme may temporarily hold securities which are not part of the index. For example, the portfolio may hold securities not included in the respective underlying index as result of certain changes in the underlying index such as reconstitution, addition, deletion etc. The fund manager's endeavour would be to rebalance the portfolio in order to mirror the index; however, there may be a short period where the constituents of the portfolio may differ from that of the underlying index.</p> <p>These investments which fall outside the underlying index as mentioned above shall be</p>	Stocks comprising the BSE Sensex Index – 95% - 100% Government Securities including triparty repo and units of liquid mutual fund – 0% - 5%	175.74	12916

		<p>rebalanced within a period of 7 calendar days.</p> <p>Derivative Strategies The Scheme may take exposure to derivatives for hedging and/or non-hedging purpose as permitted by regulations from time to time. Such exposure to derivative instruments will be in line with the investment objective and overall strategy of the scheme.</p> <p>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”.</p> <p>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.</p>			
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