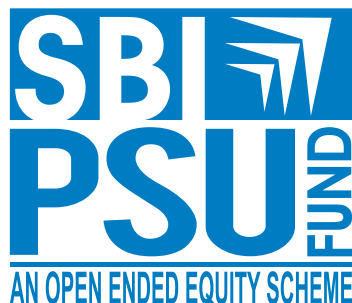


SCHEME INFORMATION DOCUMENT



Continuous Offer of Units at NAV related price

Mutual Fund	Trustee Company	Asset Management Company
SBI Mutual Fund	SBI Mutual Fund Trustee Company Private Limited ('Trustee Company')	SBI Funds Management Private Limited ('AMC') (A joint venture between SBI and AMUNDI)
Corporate Office:	Registered Office:	Registered Office:
191, Maker Towers 'E', 19th Floor, Cuffe Parade, Mumbai - 400 005	191, Maker Towers 'E', 19th Floor, Cuffe Parade, Mumbai - 400 005	191, Maker Towers 'E', 19th Floor, Cuffe Parade, Mumbai - 400 005

Website: www.sbimf.com

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (herein after referred to as SEBI (MF) Regulations) as amended till date, and filed with SEBI, along with a Due Diligence Certificate from the AMC. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document.

The Scheme Information Document sets forth concisely the information about the scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this Scheme Information Document after the date of this Document from the Mutual Fund / Investor Service Centres / Website / Distributors or Brokers.

The investors are advised to refer to the Statement of Additional Information (SAI) for details of SBI Mutual Fund, Tax and Legal issues and general information on www.sbimf.com.

SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website.

The Scheme Information Document should be read in conjunction with the SAI and not in isolation.

This Scheme Information Document is dated June 24, 2011.

SBI PSU FUND

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HIGHLIGHTS OF THE SCHEME

Type of Scheme	An open ended Equity scheme.			
Investment Objective	The objective of the scheme would be to provide investors with opportunities for long-term growth in capital along with the liquidity of an open-ended scheme through an active management of investments in a diversified basket of equity stocks of domestic Public Sector Undertakings and in debt and money market instruments issued by PSUs and others.			
Liquidity	Open-ended. Fresh Purchases and Redemptions at prices related to Applicable NAV on all Business days.			
Fund Manager	Mr. R. Srinivasan			
Benchmark Index	BSE PSU Index.			
Asset Allocation	Instruments	As % of Net Asset		Risk Profile
		Minimum	Maximum	
	Equity and equity related instruments covered under the universe of PSU Companies including derivatives	65%	100%	Medium to High
	Debt and Money Market Securities	0	35%	Low to Medium
Transparency	<p>The NAV will be calculated and disclosed at the close of every Business Day and released to the Press and the Association of Mutual Funds of India (AMFI). NAVs will also be displayed on the Website of the Mutual Fund.</p> <p>As presently required by the SEBI Regulations, a complete statement of the Scheme portfolio would be published by the Mutual Fund as an advertisement in one English daily Newspaper having nation wide circulation and in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated within one month from the close of each half year (i.e. March 31 & September 30) or mailed to the Unit holders.</p>			
Loads	<p>Entry Load</p> <ul style="list-style-type: none"> • Not Applicable <p>Exit Load</p> <ul style="list-style-type: none"> • Exit within 1 year from the date of allotment – 1 % • Exit after 1 year from the date of allotment - Nil <p>The AMC reserve the right to modify / change the Load Structure on a prospective basis.</p>			
Minimum Investment size	Rs. 5000/- and in multiples of Re. 1/-			
Plans /Options	<p>Dividend Option and Growth Option.</p> <p>Under the Dividend option, facility for Payout and Reinvestment of dividend is available.</p>			
Minimum Redemption size	Rs.1000/- or 100 Units or account balance whichever is lower.			

I. INTRODUCTION

A. RISK FACTORS

1. Standard Risk Factors:

- Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- As the price / value / interest rates of the securities in which the scheme invests fluctuate, the value of your investment in the scheme may go up or down.
- The NAV of the Scheme's 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.
- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the scheme.
- SBI PSU Fund is only the name of the Scheme and does not in any manner indicate either the quality of the scheme or its future prospects and returns.
- The sponsor is not responsible or liable for any loss resulting from the operation of the scheme beyond the initial contribution of Rs. 5 Lakhs made by it towards setting up the Fund.
- SBI PSU Fund is not a guaranteed or assured return scheme.

2. Scheme Specific Risk Factors:

- a. 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 Scheme Information Document & Statement of Additional Information.
- b. 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.
- c. The tax benefits described in the SAI & SID 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.
- d. SBI PSU Fund would be investing in equity & equity related instruments, debt and money market instruments (such as CBLO or as defined by SEBI regulations, term/notice money market, repos, reverse repos and any alternative to the call money market as may be directed by the RBI). The liquidity of the scheme's investments is inherently restricted by trading volumes and settlement periods. In the event of an inordinately large number of redemption requests, or of a restructuring of the scheme's investment portfolio, these periods may become significant. In view of the same, the Trustees have the right in their sole discretion to limit redemptions (including suspending redemptions) under certain circumstances.
- e. The Mutual Fund is not assuring any dividend nor is it assuring that it will make any dividend distributions. All dividend distributions are subject to the availability of distributable surplus and would depend on the performance of the scheme.
- f. Investments under the scheme may also be subject to the following risks:

I. Investment in equity:

Equity and equity related risk: Equity instruments carry both company specific and market risks and hence no assurance of returns can be made for these investments.

II. Investment in debt:

- (a) Credit risk: Credit risk is risk resulting from uncertainty in counterparty's ability or willingness to meet its contractual obligations. This risk pertains to the risk of default of payment of principal and interest. Government Securities have zero credit risk while other debt instruments are rated according to the issuer's ability to meet the obligations.
- (b) Liquidity Risk pertains to how saleable a security is in the market. If a particular security does not have a market at the time of sale, then the scheme may have to bear an impact depending on its exposure to that particular security.

- (c) Interest Rate risk is associated with movements in interest rate, which depend on various factors such as government borrowing, inflation, economic performance etc. The values of investments will appreciate/depreciate if the interest rates fall/rise.
- (d) Reinvestment risk: This risk arises from uncertainty in the rate at which cash flows from an investment may be reinvested. This is because the bond will pay coupons, which will have to be reinvested. The rate at which the coupons will be reinvested will depend upon prevailing market rates at the time the coupons are received.

g. Risks associated with Investing in Foreign Securities

The Scheme will not invest in foreign securities.

h. Risks associated with Investing in Derivatives

The Scheme would primarily use various derivative products in an attempt to protect the value of portfolio and enhance the unit holder interest. As and when the scheme trades in derivative market, there are risk factors and issues concerning the use of derivatives that the investors should understand. Derivative products are specialized instrument that require investment technique and risk analysis different from those associated with stocks. The use of derivative requires an understanding not only of the underlying instrument but also of the derivative itself. Derivative requires the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price. There is a possibility that loss may be sustained by the portfolio as a result of the failure of another party (usually referred as the "Counter party") to comply with the terms of the derivative contract. Other risks in using derivative include the risk of mispricing or improper valuation of derivative and the inability of derivative to correlate perfectly with underlying assets, rates and indices. Thus, derivatives are highly leveraged instruments. The risk of loss associated with futures contracts is potentially unlimited due to the low margin deposits required and the extremely high degree of leverage involved in futures pricing. As a result, a relatively small price movement in a futures contract may result in an immediate and substantial loss or gain. 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. 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 the 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. The risk associated with the use of derivatives are different from or possibility greater than the risks associated with investing directly in securities and other traditional investments.

i. Risks associated with Investing in Securitized Debt

- **Liquidity risk:** There is no assurance that a deep secondary market will develop for the instrument. This could limit the ability of the investor to resell them.
- **Limited Recourse:** The instruments represent an undivided beneficial interest in the underlying receivables and do not represent an obligation of either the Issuer or the Seller or the originator, or the parent or any affiliate of the Seller, Issuer and Originator. No financial recourse is available to the buyer of the security against the Investors' Representative.
- **Delinquency and Credit Risk:** Delinquencies and credit losses may cause depletion of the amount available under the Credit Enhancement and thereby the Monthly Investor Payouts to the Holders may get affected if the amount available in the Credit Enhancement facility is not enough to cover the shortfall. On persistent default of an Obligor to repay his obligation, the Servicer may repossess and sell the Vehicle/ Asset. However many factors may affect, delay or prevent the repossession of such Vehicle/Asset or the length of time required to realize the sale proceeds on such sales. In addition, the price at which such Vehicle/Asset may be sold may be lower than the amount due from that Obligor.
- **Risks due to possible prepayments:** Full prepayment of a contract may lead to an event in which investors may be exposed to changes in tenor and yield.
- **Bankruptcy of the Originator or Seller:** If the service provider becomes subject to bankruptcy proceedings and the court in the bankruptcy proceedings concludes that either the sale from each Originator was not a sale then an Investor could experience losses or delays in the payments due under the instrument.

j. Risk associated with Stock lending

There are risks inherent to securities lending, including the risk of failure of the other party, in this case the approved intermediary, to comply with the terms of the agreement. Such failure can result in the possible loss of rights to the collateral, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing thereon.

k. Risk of Investment Strategies

As the scheme would be primarily investing in the stock of PSU companies, so any government policy which will have an impact on the Public Sector Undertakings, will impact the performance of the fund also.

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B. RISK CONTROL

Investments in equity and equity related securities and debt securities carry various risks such as inability to sell securities, trading volumes and settlement periods, interest rate risk, liquidity risk, default risk, reinvestment risk etc. Whilst such risks cannot be eliminated, they may be mitigated by diversification and hedging.

In order to mitigate the various risks, the portfolio of the Scheme will be constructed in accordance with the investment restriction specified under the Regulations which would help in mitigating certain risks relating to investments in securities market.

Further, the AMC has necessary framework in place for risk mitigation at an enterprise level. The Risk Management division is an independent division within the organization. Internal limits are defined and judiciously monitored. Risk indicators on various parameters are computed and are monitored on a regular basis. There is a Board level Committee, the Risk Management Committee of the Board, which enables a dedicated focus on risk factors and the relevant risk mitigants.

For risk control, the following may be noted:

Liquidity risks:

The liquidity of the Scheme's investments may be inherently restricted by trading volumes, transfer procedures and settlement periods. Liquidity Risk can be partly mitigated by diversification, staggering of maturities as well as internal risk controls that lean towards purchase of liquid securities.

Concentration Risk:

The scheme would be investing across PSUs and would endeavour to have an optimum degree of diversification across sectors and market capitalization ranges in order to mitigate Concentration Risk.

Interest Rate Risk:

Changes in interest rates affect the prices of bonds as well as equities. If interest rates rise the prices of bonds fall and vice versa. Equity might be negatively affected as well in a rising interest rate environment. A well-diversified portfolio may help to mitigate this risk. Further, the Scheme may use Interest rate derivatives to mitigate the interest rate risks and rebalance the portfolio.

Political/Government Policy Risk:

Changes in government policy and political decision can change the investment environment. They can create a favorable environment for investment or vice versa.

Volatility risks:

There is the risk of volatility in markets due to external factors like liquidity flows, changes in the business environment, economic policy etc. The scheme will manage volatility risk through diversification across companies and sectors within PSUs. The scheme may also use derivatives for the purpose of hedging in volatile markets.

C. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME

The Scheme/Plan shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme/Plan(s). However, if such limit is breached during the NFO of the Scheme, the Fund will endeavour to ensure that within a period of three months or the end of the succeeding calendar quarter from the close of the NFO of the Scheme, whichever is earlier, the Scheme complies with these two conditions. In case the Scheme / Plan(s) does not have a minimum of 20 investors in the stipulated period, the provisions of Regulation 39(2)(c) of the SEBI (MF) Regulations would become applicable automatically without any reference from SEBI and accordingly the Scheme / Plan(s) shall be wound up and the units would be redeemed at applicable NAV. The two conditions mentioned above shall also be complied within each subsequent calendar quarter thereafter, on an average basis, as specified by SEBI. If there is a breach of the 25% limit by any investor over the quarter, a rebalancing period of one month would be allowed and thereafter the investor who is in breach of the rule shall be given 15 days notice to redeem his exposure over the 25 % limit. Failure on the part of the said investor to redeem his exposure over the 25 % limit within the aforesaid 15 days would lead to automatic redemption by the Mutual Fund on the applicable Net Asset Value on the 15th day of the notice period. The Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard.

D. SPECIAL CONSIDERATIONS

(a) Right to Limit Redemptions

The Mutual Fund reserves the right to temporarily suspend further reissues or repurchases under the scheme in case of any of the following:

- a natural calamity / strikes / riots and bandhs or
- in case of conditions leading to a breakdown of the normal functioning of securities markets or
- periods of extreme volatility of markets, which in the opinion of AMC, prejudicial to the interest of the unit holders of the scheme or illiquidity

- under a SEBI or Government directive
- under a court decree / directive
- in the event of any force majeure or disaster that affect a normal functioning of AMC or the Registrar
- political, economic or monetary events or any circumstances outside the control of the Trustee and the AMC.

Suspension or restriction of repurchase/redemption facility under any scheme of the mutual fund shall be made applicable only after the approval from the Board of Directors of the Asset Management Company and the Trustee. The approval from the Board of Directors and the Trustees giving details of circumstances and justification for the proposed action shall also be informed to SEBI in advance.

(b) 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 may be wound up after repaying the amount due to the Unit holders:

- (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 a notice 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.

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

(c) Investors should study the Scheme Information Document 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.

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E. DEFINITIONS

Applicable NAV	<p>For purchases: In respect of valid applications received upto the cut-off time, by the Mutual Fund alongwith a local cheque or a demand draft payable at par at the place where the application is received, the closing NAV of the day on which application is received shall be applicable. In respect of valid applications received after the cut-off time, by the Mutual Fund alongwith a local cheque or a demand draft payable at par at the place where the application is received, the closing NAV of the next business day shall be applicable.</p> <p>For Redemptions: In respect of valid applications received upto the cut-off time by the Mutual Fund, same day's closing NAV shall be applicable. In respect of valid applications received after the cut off time by the Mutual Fund, the closing NAV of the next business day shall be applicable.</p>
Business Day	<p>A day other than</p> <p>(i) Saturday or Sunday; (ii) a day on which both the National Stock Exchange of India Limited and the Bombay Stock Exchange Limited are closed (iii) a day on which the Purchase/Redemption/ Switching of Units is suspended (iv) a day on which banks in Mumbai and / RBI are closed for business/clearing (v) a day which is a public and /or bank holiday at Investor Services Centre / Investor Service Desk where the application is received (vi) a day on which normal business cannot be transacted due to storms , floods, natural calamities , bandhs, strikes or such other events as the AMC may specify from time to time.</p> <p>The AMC reserves the right to declare any day as a Business day or otherwise at any of the Investor Service Centre / Investor Service Desks.</p>
Cut-off time	3.00 p.m.
Date of Application	The date of receipt of a valid application complete in all respect for issue or repurchase of Units of this scheme by SBIFMPL at its various offices/branches or the designated centers of the Registrar.
Derivatives	Derivatives are financial contracts of pre-determined fixed duration, whose values are derived from the value of an underlying primary financial instrument, commodity or index, such as interest rates, exchange rates, commodities, and equities.
Equity & Equity related Instruments	Equity and Equity Related Instruments include stocks and shares of companies, derivative instruments like stock future/options and index futures and options, warrants, convertible preference shares.
Entry Load	Entry Load means a one-time charge that the investor pays at the time of entry into the scheme.
Exit Load	A charge paid by the investor at the time of exit from the scheme.
Forward Rate Agreement/FRA	A FRA is an agreement to pay or receive the difference between the agreed fixed rate and actual interest prevailing at a stipulated future date. The interest rate is fixed now for a future agreed period wherein only the interest is settled between the counter parties.
Gilts / Govt. Securities	Securities created and issued by the Central Government and/or State Government, as defined under section 2 of Public Debt Act 1944 as amended or re-enacted from time to time.
Interest Rate Swaps	Interest Rate Swaps ("IRS") is a financial contract between two parties exchanging a stream of interest payments for a notional principal amount on multiple occasions till maturity. Typically, one party receives a pre-determined fixed rate of interest while the other party receives a floating rate, which is linked to a mutually agreed benchmark with provision for mutually agreed periodic resets.
ISCs/ISDs	Investor Service Centers/Investor Service Desks of SBIFMPL/SBI Mutual Fund at various locations in India opened from time to time.
Major	means the age at which a person is deemed to attain majority under the provisions of the Indian Majority Act, 1875, as amended from time to time.
Majority Age	means the age at which a person is deemed to attain majority under the provisions of the Indian Majority Act, 1875, as amended from time to time.

Money Market Instruments	Commercial Paper, Commercial Bills, Certificates of Deposit, Treasury Bills, Bills Rediscounting, Repos, Collateralised Borrowing & Lending Obligation (CBLO), Government securities having an unexpired maturity of less than 1 year, alternate to Call or notice money, Usance Bills and any other such short-term instruments as may be allowed under the Regulations prevailing from time to time.
NAV related price	The Repurchase Price and the Sale Price are calculated on the basis of NAV and are known as NAV related prices. The Repurchase Price is calculated by deducting the exit load factor (if any) from the NAV and the Sale Price is the price at which the Units can be purchased based on Applicable NAV.
Net Asset Value / NAV	Net Asset Value of the Units of the Scheme(s) (including plans / options thereunder) calculated in the manner provided in this Scheme Information Document or as may be prescribed by the SEBI (Mutual Funds) Regulations, 1996 from time to time.
No Entry Load	It means that no sales load is charged to the investor at the time of entry.
Exit Load	A charge paid by the investor at the time of exit from the scheme.
Non Resident Indian / NRI	A person resident outside India who is a citizen of India or is a person of Indian origin as per the meaning assigned to the term under Foreign Exchange Management (Investment in firm or proprietary concern in India) Regulations, 2000.
NSE MIBOR	NSE MIBOR is an acronym for National Stock Exchange (NSE) Mumbai Inter Bank Offer Rate. This rate is computed by NSE on basis of indication by various market participants and published daily.
Official Points of Acceptance	means SBIFMPL Corporate Office/ SBIFMPL Investor Service Centers/Investor Service Desks/ Investor Service Points, website of the Mutual Fund i.e. www.sbimf.com , SBIFMPL overseas point of acceptance or the designated centers of the Registrars.
Options	An Option gives holder the right (but not the obligation) to buy or sell a security or other asset during a given time for a specified price called the 'Strike' price.
Public Sector Undertaking/ PSU	Means a Company in which not less than fifty-one per cent of the paid-up share capital is held by one or more or any combination of : (a) the Central Government and one or more Government companies; (b) any State Government or Governments and one or more Government companies; (c) the Central Government, one or more State Governments and one or more Government companies; (d) the Central Government and one or more corporations owned or controlled by the Central Government; (e) the Central Government, one or more State Governments and one or more corporations owned or controlled by the Central Government; (f) one or more corporations owned or controlled by the Central Government or the State Government; (g) more than one Government company. Also includes a company which is a subsidiary of a Government company and in which the Central Government or one or more State Government or Central Government along with one or more State Government exercise control over management or exercise power to appoint majority of directors.
Sale Price	The price at which the Units can be purchased based on Applicable NAV.
Scheme Information Document/ the Scheme	This document issued by SBI Funds Management (P) Ltd. / SBI Mutual Fund, containing the terms of offering Units of the SBI PSU Fund ('the scheme') of SBI Mutual Fund as per the terms contained herein. Modifications to the Scheme Information Document, if any, shall be made by way of an addendum which will be attached to the Scheme Information Document. On issuance and attachment of addendum, the Scheme Information Document will be deemed to be an updated Scheme Information Document.
RBI	Reserve Bank of India, established under Reserve Bank of India Act, 1934.
Redemption /Repurchase Price	The price (being Applicable NAV minus Exit Load, if any) at which the units can be redeemed and calculated in the manner provided in this Scheme Information Document.
Registrars	The registrars and transfer agents to the scheme whose appointment is approved by the Trustees of SBIMF. Computer Age Management Services Pvt. Ltd., (SEBI Registration No. : INR000002813) 148, Old Mahabalipuram Road, Okkiyam Thuraipakkan, Chennai 600096, Tamil Nadu, India and Corporate Office: 178/10, Kodambakkam High Road, Opp. Palmgrove Hotel, Chennai - 600034), as Registrars and Transfer Agents to the Scheme.

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Repos	Sale of Government Securities with simultaneous agreement to repurchase them at a later date.
Reverse Repos	Purchase of government securities with simultaneous agreement to sell them at a later date.
SBIMFTCPL/Trustees	SBI Mutual Fund Trustee Company Private Limited, a wholly owned subsidiary of SBI, incorporated under the provisions of the Companies Act, 1956. The registered office of SBIMFTCPL is situated at 191, Maker Tower 'E', Cuffe Parade, Mumbai 400 005. SBIMFTCPL is the Trustee to the SBIMF vide the Restated and Amended Trust Deed dated December 29, 2004, to supervise the activities of The Fund as disclosed in the Statement of Additional Information.
SEBI	Securities and Exchange Board of India established under Securities and Exchange Board of India Act, 1992.
SEBI Regulations	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 for the time being in force and as amended from time to time, [including by way of circulars or notifications issued by SEBI, the Government of India].
Sponsor / Settlor	State Bank of India, having its Corporate Office at State Bank Bhavan, Madame Cama Road, Mumbai - 400 021, which has made an initial contribution of Rs. 5 lacs towards the trust fund and has appointed the Trustees to supervise the activities of The Fund.
Switches	Switch In - Investments in the scheme from any other existing scheme(s) of SBI Mutual Fund at applicable NAV. Switch Out - Repurchase/Redemption from the scheme to any other existing scheme(s) of SBI Mutual Fund at applicable NAV.
Asset Management Company or AMC/ SBIFMPL	SBI Funds Management Private Limited, the Asset Management Company, incorporated under the Companies Act, 1956 and authorized by SEBI to act as Investment Manager to the Schemes of SBI Mutual Fund.
The Custodians	The custodians to the scheme(s) whose appointment is approved by the Trustees of SBI Mutual Fund. SBIFMPL has appointed HDFC bank Limited (SEBI Registration Number: IN/CUS/001) situated at HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, as the Custodians for this scheme.
The Fund	Means SBI Mutual Fund (SBIMF); constituted as a Trust with SBIMFTCPL as the Trustee under the provisions of Indian Trusts Act, 1882, and registered with SEBI.
The Offer	The issue of Units of the Scheme(s) as per the terms contained in this Scheme Information Document.
Units	One undivided unit issued under the Scheme by the SBI Mutual Fund.
Unit Holder	Any eligible applicant who has been allotted and holds a valid unit in his /her/its name.
Unit Capital	The aggregate face value of the Units issued and outstanding under the scheme.

F. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that:

- I. The draft Scheme Information Document of SBI PSU Fund forwarded to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- II. All legal requirements connected with the launch of the scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.
- III. The disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the proposed scheme.
- IV. The intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.

For SBI Funds Management Private Limited

Signature : **Sd/-**

Name : **Deepak Kumar Chatterjee**
Managing Director

Date: June 21, 2011
Place: Mumbai

SBI PSU FUND

II. INFORMATION ABOUT THE SCHEME

A. TYPE OF THE SCHEME

An Open Ended Equity Scheme.

B. INVESTMENT OBJECTIVE

The objective of the scheme would be to provide investors with opportunities for long-term growth in capital along with the liquidity of an open-ended scheme through an active management of investments in a diversified basket of equity stocks of domestic Public Sector Undertakings and in debt and money market instruments issued by PSUs and others.

C. SCHEME'S ASSET ALLOCATION

Instruments	As % of Net Asset*		Risk Profile
	Minimum	Maximum	High/Medium/Low
Equity and equity related instruments covered under the universe of PSU Companies including derivatives	65	100	Medium to High
Debt and Money Market Instruments	0	35	Low to Medium

* Exposure to derivatives instruments in the scheme may be to the extent of 50% of the net assets. Combined gross total exposure of debt (excluding CBLO/repo) + equity + derivatives (gross notional exposure) shall not exceed 100%.

Exposure to securitized debt may be to the extent of 20% of the net assets.

Investment in equities would be through primary as well as secondary market.

Performance will depend on the Asset Management Company's ability to assess accurately and react to changing market conditions. The scheme may also enter into repurchase and reverse repurchase obligation in all securities held by it as per the guidelines and regulations applicable for such transactions. Further, the scheme may participate in securities lending and trade in derivatives as permitted under SEBI (MF) Regulations, 1996.

The above investment pattern is indicative and may be changed by the Fund Manager for a short term period on defensive considerations, keeping in view market conditions, market opportunities, applicable SEBI (MF) Regulations 1996, legislative amendments and other political and economic factors, the intention being at all times to seek to protect the interests of the Unit Holders. Review and rebalancing of the portfolio will be done when the asset allocation falls outside the range given above. If the exposure falls outside the above mentioned asset allocation pattern, it will endeavour to restore within one month. If the fund manager for any reason is not able to rebalance the asset allocation within one month, the matter would be escalated to the Investment Committee for further direction. The Investment Committee shall record the reason in writing leading to the reason for falling outside the asset allocation and the Committee shall review and as consider necessary may further direct the manner for rebalancing the same within the range of the asset allocation as mentioned above. The funds raised under the scheme shall be invested only in transferable securities as per Regulation 44(1), Schedule 7 of the SEBI (Mutual Funds) Regulations, 1996.

There can be no assurance that the investment objective of the scheme will be realized.

D. TYPE OF THE INSTRUMENTS IN WHICH SCHEME WILL INVEST

• Equities and equity related instruments under the universe of PSU Companies including derivatives :

Equity and Equity Related Instruments include stocks and shares of PSU companies, derivative instruments like stock future/options and index futures and options, warrants, convertible preference shares.

• Debt and Money Market instruments including securitized debt

- Debt – Debt instruments include Government Securities, Non convertible portion of Convertible Debentures, Non Convertible Debentures, Securitised Debt, Zero Interest Bonds, Deep Discount Bonds, Floating Rate Bonds/Notes etc. but will not include equity linked debenture.
- Money Market instruments - Commercial Paper, Commercial Bills, Certificates of Deposit, Treasury Bills, Bills Rediscounting, Repos, Collateralised Borrowing & Lending Obligation (CBLO), Government securities having an unexpired maturity of less than 1 year, alternate to Call or notice money, Usance Bills and any other such short-term instruments as may be allowed under the Regulations prevailing from time to time.

The Scheme may invest up to 35 % of net assets in Debt and Money Market instruments.

E. WHAT IS THE INVESTMENT STRATEGIES?

The primary strategy of the scheme would be to invest in the stocks of the PSU companies. The scheme would endeavor to identify market opportunities and at the same time would sufficiently diversify its equity portfolio and control liquidity risks and non-systematic risks by selecting well

researched stocks which have growth prospects on a long and mid-term basis in order to provide stability and possibility of returns in the scheme.

Investment in equities would be done through primary as well as secondary market, private placement / QIP, preferential/firm allotments or any other mode as may be prescribed/ available from time to time.

F. HOW THE SCHEME IS DIFFERENT FROM OTHER EXISTING EQUITY SCHEMES OF SBI MUTUAL FUND

SBI PSU Fund is a thematic fund focusing on investment in Public Sector Enterprises. As the reform process progresses over the next five to ten years, PSUs are likely to emerge as more robust and vibrant players in different parts of the economy. Despite large-scale privatization across the world, public enterprises remain an important aspect of the economic activity in varying degrees. SBI PSU Fund is unique in its own as it provides more coverage with respect to the industry. Nearly every industry has a Big PSU comprising the major part of that industry. The various industries which fall under PSU category are:

- Essential infrastructure goods and services.
- Exploration and exploitation of oil and mineral resources.
- Technology development.
- Building of manufacturing capabilities.

Through this fund the AMC endures to invest in the stocks and capitalize on the in stored value of disinvestment or divestment which tends to improve price discovery, valuation and liquidity for such stocks. PSU companies have more management accountability and integrity which in turns minimizes the risk taken by them. The concept of Navratna's and miniratna's has introduced to seek more financial and operational autonomy along with the low risk factors. Thus the exposure in this sector makes it very different from other equity fund by the virtue of attributes explained above.

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

Scheme Name	Investment Objectives / Strategies
Magnum Multiplier Plus Scheme	An open ended Scheme and the objective of the scheme is to provide the investor with long term capital appreciation/dividends along with the liquidity of an open-ended scheme. The Scheme will invest in diversified portfolio of equities of high growth companies.
Magnum Balanced Fund	An open ended Scheme and the objective is to provide investors long term capital appreciation along with the liquidity of an open-ended scheme by investing in a mix of debt and equity. The scheme will invest in a diversified portfolio of equities of high growth companies and balance the risk through investing the rest in a relatively safe portfolio of debt.
Magnum Equity Fund	An open ended Scheme and the objective of the scheme is to provide the investor long term capital appreciation by investing in high growth companies along with the liquidity of an open-ended scheme through investments primarily in equities and the balance in debt and money market instruments.
Magnum Global Fund	An open ended Scheme and the objective is to provide the investors maximum growth opportunity through well researched investments in Indian equities, PCDs, and FCDs from selected industries with high growth potential, and Bonds.
Magnum Sector Funds Umbrella	Magnum Sector Funds Umbrella (MSFU) - An open-ended scheme in which there are five sub-funds, viz. Information Technology (IT), Pharmaceuticals, Fast Moving Consumer Goods (FMCG) and a Contra subfund - investing in stocks currently out of favour and Emerging Businesses Fund to participate in the growth potential presented by various companies that are considered emergent and have export orientation / outsourcing opportunities or are globally competitive by investing in the stocks representing such companies. The fund may also evaluate emerging businesses with growth potential and domestic focus. Accordingly, investors can chose to invest in one or more of the five subfunds.
Magnum Taxgain Scheme	An open ended linked savings scheme and the the prime objective of scheme is to deliver the benefit of investment in a portfolio of equity shares, while offering deduction under section 80C of the Income-tax Act, 1961. It also seeks to distribute income periodically depending on distributable surplus. Investments in this scheme would be subject to a statutory lock-in of 3 years from the date of investment to avail Section 80C benefits.

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Magnum Index Fund	The scheme will adopt a passive investment strategy. The scheme will invest in stocks comprising the S&P CNX Nifty index in the same proportion as in the index with the objective of achieving returns equivalent to the Total Returns Index of S&P CNX Nifty 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.
SBI Arbitrage Opportunities Fund	An open ended Scheme and the objective is to provide capital appreciation and regular income for unitholders by identifying profitable arbitrage opportunities between the spot and derivative market segments as also through investment of surplus cash in debt and money market instruments.
SBI Blue Chip Fund	An open ended Scheme and the objective of the scheme would be to provide investors with opportunities for long-term growth in capital through an active management of investments in a diversified basket of equity stocks of companies whose market capitalization is atleast equal to or more than the least market capitalised stock of BSE 100 Index.
Magnum Midcap Fund	An open ended Scheme and the objective is to provide investors with opportunities for long-term growth in capital alongwith the liquidity of an open-ended scheme by investing predominantly in a well diversified basket of equity stocks of Midcap companies. Midcap companies are those companies whose market capitalization at the time of investment is lower than the last stock in the S&P CNX Nifty Index less 20% (upper range) and above Rs. 200 crores.
Magnum Comma Fund	An open ended Scheme and the objective is to generate opportunities for growth along with possibility of consistent returns by investing predominantly in a portfolio of stocks of companies engaged in the commodity business within the following sectors – <i>Oil & Gas, Metals, Materials & Agriculture</i> and in debt & money market instruments.
Magnum Multicap Fund	An open ended equity Scheme and the objective is to provide investors with opportunities for long-term growth in capital along with the liquidity of an open-ended scheme through an active management of investments in a diversified basket of equity stocks spanning the entire market capitalization spectrum and in debt and money market instruments.
SBI Infrastructure Fund – Series I	A 3 - year close-ended equity scheme with automatic conversion into an open-ended scheme on maturity of the scheme and the objective is to provide investors with opportunities for long-term growth in capital through an active management of investments in a diversified basket of equity stocks of companies directly or indirectly involved in the infrastructure growth in the Indian economy and in debt & money market instruments.
SBI One India Fund	An open ended equity Scheme and the objective is to provide investors with opportunities for long term growth in capital through an active management of investments in a diversified basket of equity stocks focusing on all four regions of India and in debt and money market instruments.

For details on investment strategy of each of the scheme, please refer to the respective Scheme Information Document.

G. TRADING IN DERIVATIVES

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 has also vide circular DNP/Cir-29/2005 dated 14th September 2005 permitted Mutual Funds to participate in the derivatives market at par with Foreign Institutional Investors (FII). 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.

The position limits for the Mutual Fund and its schemes, for transaction in derivatives segment are in compliance to the SEBI Circular no. SEBI/DNPD/Cir-31/2006 dated September 22, 2006, 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 equity index option contracts shall be higher of:

- a. Rs. 500 Crore; or
- b. 15% of the total open interest in the market in equity 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 equity index futures contracts shall be higher of:

- a. Rs. 500 Crore; or
- b. 15% of the total open interest in the market in equity 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 equity 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

1. For stocks having applicable market-wise position limit (MWPL) of Rs. 500 crores or more, the combined futures and options position limit shall be 20% of applicable MWPL or Rs. 300 crores, whichever is lower and within which stock futures position cannot exceed 10% of applicable MWPL or Rs. 150 crores, whichever is lower.
2. For stocks having applicable market-wise position limit (MWPL) less than Rs. 500 crores, the combined futures and options position limit would be 20% of applicable MWPL and futures position cannot exceed 20% of applicable MWPL or Rs. 50 crore which ever is lower.

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.

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 $1000 \times (150 - 100) = \text{Rs } 50000$
- b. Loss on future is $1000 \times (101 - 150) = \text{Rs } - 49000$

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c. Then gain realized is $50\,000 - 49\,000 = \text{Rs } 1000$

2. Market goes down and the stock ends 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 $1000 \times (50 - 100) = \text{Rs } -50000$

b. Gain on future is $1000 \times (101 - 50) = \text{Rs } 51000$

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 $(101 - 149) \times 1000 = \text{Rs } -48\,000$

2. Sell the stock at Rs 150 : gain realized : $(150 - 100) \times 1000 = \text{Rs } 50\,000$

3. Net gain is $50\,000 - 48\,000 = \text{Rs } 2\,000$

iii. Roll over the futures:

We keep the stocks position. If the stocks level is at Rs 150 close to the expiry the stock future is close to Rs 150 as well. Then if the actual stock future is below the next month stock future, we roll over the future position to the next expiry:

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.

iv. Multi option arbitrage

For a given Index:

- Buy 1,000 Index Futures at Rs 100
- Sell 1,000 European Call options, Strike price 100 at Rs 10
- Buy 1,000 European Put options, Strike price 100 at Rs 8

i. Market goes up and the Index ends at Rs 150.

At the end of the month, the In-The-Money Call options are exercised automatically (at the settlement date we assume that the In-The-Money Call price = closing spot price = Rs 150). Put options will not be exercised.

- Gain on index futures is $1,000 \times (150 - 100) = \text{Rs } 50,000$
- Loss(cost of) Put option is $1000 \times (8) = \text{Rs } 8,000$
- Loss on Call is $1,000 \times (50 - 10) = \text{Rs } 40,000$
- Net Gain is Rs. 2,000 ($50,000 - 8,000 - 40,000$)

ii. Market goes down and the Index ends at Rs 50.

At the end of the month, the In-The-Money Put options are exercised automatically (at the settlement date we assume that the In-The-Money Put price = closing spot price = Rs 50). Call option will not be exercised.

- Loss on index futures is $1,000 \times (50 - 100) = \text{Rs } -50,000$
- Gain on Call is $1,000 \times 10 = \text{Rs } 10,000$

- Gain realized on Put is $1000 \times (50 - 8) = \text{Rs } 42,000$
Then gain realized is Rs 2,000 ($42,000 + 10,000 - 50,000$)

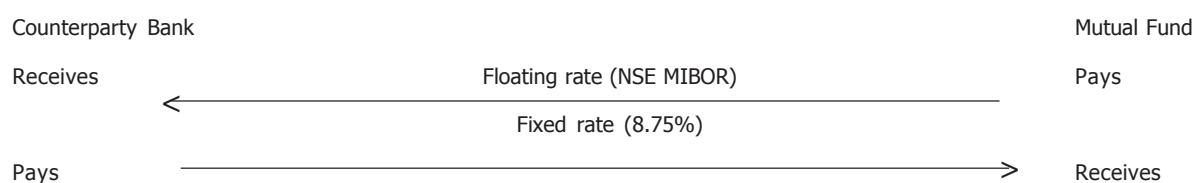
Risk factors applicable for Arbitrage, Unwinding the arbitrage position, Roll over the futures, Multi option arbitrage strategy:

- Lack of opportunity 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.
- While future market are typically more liquid than underlying cash market, there can be no assurance that ready liquidity would exist at all point in time for scheme to purchase and close out specific future contract.
- In case of arbitrage, if futures are allowed to expire with corresponding buy/sell in cash market, there is a risk that price at which futures expires, may/may not match with the actual cost at which it is bought/sold in the cash market in last half an hour of the expiry day (Weighted average price for buy or sell).

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 -

(Rs. in Crore)

	Principal	NSE MIBOR	Interest	Amount	
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 applicable for Interest rate swaps strategy:

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.

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- 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.

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.

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 Manger, 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.

vii 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.

H. PORTFOLIO TURNOVER

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.

I. FUNDAMENTAL ATTRIBUTES

Following are the Fundamental Attributes of the scheme, in terms of Regulation 18 (15A) of the SEBI (MF) Regulations:

(i) Type of a scheme

- An Open ended equity Fund.

(ii) Investment Objective

- Main Objective – Growth.
- Investment pattern - The indicative portfolio break-up with minimum and maximum asset allocation, while retaining the option to alter the asset allocation for a short term period on defensive considerations is as follows:

65% - 100% investment in Equities and equity related instruments covered under the universe of PSU Companies including derivatives The scheme may also consider investing upto 35% in Debt and Money Market Instruments while retaining the option to alter the asset allocation for a short term period on defensive considerations. The asset allocation pattern is detailed in Section C.

(iii) Terms of Issue

Sale of Units: Units would be offered for subscription on all business days at NAV related prices.

Liquidity: The scheme would provide repurchase facility to investors on an ongoing basis on all business day.

Aggregate fee and expenses: Would be restricted to the ceilings of recurring expenses stated in Regulation 52(6) of the SEBI (Mutual Funds) Regulation. The fee and expenses proposed to be charged by the scheme is detailed in Section Fee and Expenses.

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations, the Trustee shall ensure that no change in the fundamental attributes of the Scheme thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme and affect the interests of unitholders is carried out unless:

- a. 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 the region where the Head Office of the Mutual Fund is situated; and
- b. The Unitholders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load.

J. BENCHMARK OF THE SCHEME

The scheme would be benchmarked against BSE PSU Index.

BSE - Public Sector Undertaking (PSU) Index is a stock index that tracks the performance of the listed PSU stocks on the BSE. The index was launched on June 4, 2001 with base date as February 1, 1999 and is market cap index. This index consists of major public sector undertakings listed on BSE. The objective of the index is to track the performance of listed equity of PSU companies. As on May 06, 2010, the index comprises of 55 stocks. Since, BSE PSU Index is a subset of BSE-500 index, PSU scrips that form part of BSE-500 index automatically get included in BSE PSU Index. Therefore, the composition of the aforesaid benchmark is such that, they are most suited for comparing performance of the scheme.

The Trustees reserves the right to change the benchmark in future if a benchmark better suited to the investment objective of the scheme is available.

K. FUND MANAGER OF THE SCHEME

Name of the Fund Manager & Age	Educational Qualifications	Experience
Mr. Rama Iyer Srinivasan Age - 39 years	M.Com & MFM	Having experience of more than 16 years in the area of financial services. Prior to joining SBI Funds Management Pvt. Ltd. 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. Presently, Srinivasan is the Fund Manager for Magnum Equity Fund, Magnum Global Fund Magnum Sector Funds Umbrella - Emerging Business Fund, SBI Infrastructure Fund – Series I, SBI PSU Fund & SBI Capital Protection Oriented Fund – Series I & II, jointly with Rajeev Radhakrishnan.

L. THE INVESTMENT RESTRICTIONS

The investment policies of the scheme comply with the rules, regulations and guidelines laid out in SEBI (Mutual Funds) Regulations, 1996. As per the Regulations, specifically the Seventh Schedule, the following investment limitations are applicable to schemes of Mutual Funds.

- a. The scheme shall not invest more than 15% of its NAV in debt instruments issued by a single issuer, which are rated not below investment grade by a credit rating agency authorized to carry out such activity under the Act. Such investment limit may be extended to 20% of the NAV of the scheme with the prior approval of the Board of Trustees and the Board of Asset Management Company.

Such limit shall not be applicable for investments in government securities. Also investment within such limit can be made in mortgaged-backed securitized debt, which is rated not below investment grade by a credit rating agency registered with the Board.

- b. The Scheme shall not invest more than 10% of its NAV in unrated debt instruments issued by a single issuer and the total investment in such instruments shall not exceed 25% of the NAV of the Scheme. All such investments shall be made with the prior approval of the Board of Trustees and the Board of Asset Management Company. Further, the aforesaid investment limits are applicable to all debt securities which are issued by public bodies/institutions such as electricity boards, municipal corporations, state transport corporations etc guaranteed by either state or central government. Government securities issued by central/state government or on its behalf by the RBI are exempt from the above referred investment limits.

No mutual fund scheme shall invest more than thirty percent of its net assets in money market instruments of an issuer:

Provided that such limit shall not be applicable for investments in Government securities, treasury bills and collateralized borrowing and lending obligations.”

- c. Debentures, irrespective of any residual maturity period (above or below one year), shall attract the investment restrictions as applicable for debt instruments.
- d. The Fund Schemes shall not own more than 10% of any company’s paid up capital carrying voting rights or such percentage as may be stipulated by SEBI from time to time;
- e. Transfer of investments from one scheme to another scheme, including this scheme, under the Mutual Fund shall be allowed only if :
- I. Such transfers are done at the prevailing market price for quoted securities on spot basis; explanation - “spot basis” shall have the same meaning as specified by the stock exchange for spot transactions, and
 - II. The securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.

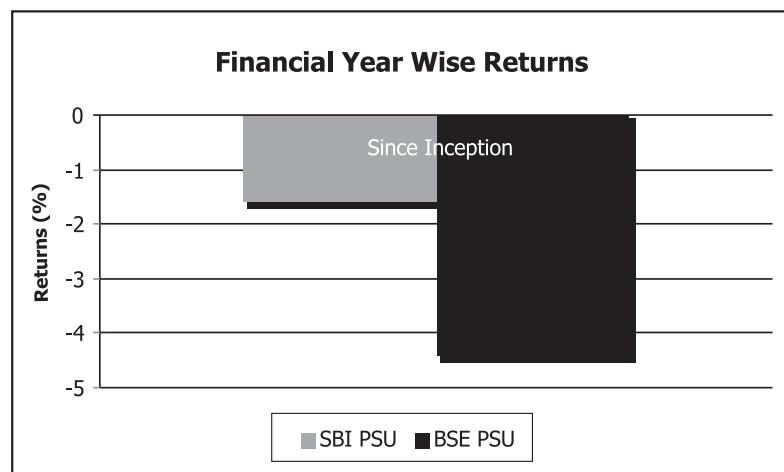
SBI PSU FUND

- f. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relative securities (except in case of derivatives) and in all cases of sale, deliver the securities and shall in no case put itself in a position whereby it has to make short sale or carry forward transaction or engage in badla finance.
- g. The scheme shall provide that the securities be purchased or transferred in the name of the Mutual Fund for the relevant scheme, wherever the investments are intended to be of a long-term nature.
- h. Pending deployment of funds of a scheme in terms of investment objectives of the scheme, a mutual fund may invest them in short term deposits of schedule commercial banks, subject to such Guidelines as may be specified by the Board. SEBI vide its circular SEBI/IMD/CIR No.7/129592/08 dated June 23, 2008 has clarified that SEBI circular no. SEBI/IMD/CIR No.1/91171/07 dated April 16, 2007 on Parking of Funds in Short Term Deposits of Scheduled Commercial Banks by Mutual Funds – Pending Deployment shall not apply to term deposits placed as margins for trading in cash and derivatives market.
- i. The assets of the scheme shall not in any manner be used in short selling or carry forward transactions.
- j. The scheme may invest in another scheme under the same asset management company or any other mutual fund without charging any fees, provided that aggregate interscheme investment made by all schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of the mutual fund.
- k. The mutual fund will enter into derivatives transactions in recognized stock exchange for the purpose of hedging and portfolio balancing, in accordance with the guidelines issued by the Board.
- l. The scheme shall not make any investment in;
 - 1) any unlisted security of an associate or group company of the sponsor; or
 - 2) any security issued by way of private placement by an associate or group company of the sponsor; or
 - 3) The listed securities of group companies of the sponsor which is in excess of 25% of the net assets.
- m. The scheme shall not invest more than 10 per cent of its NAV in the equity shares or equity related instruments of any company and shall not invest more than 5% of its NAV in the unlisted equity shares or equity related instruments.
- n. The scheme shall not make any investment in any Fund of Funds scheme.

M. SCHEME PERFORMANCE

(Return as on May 31, 2011)

	SBI PSU Fund - Growth	BSE PSU
Since Inception	-4.60	-8.45



N. DEBT MARKET IN INDIA

The Indian debt markets are one of the largest and rapidly developing markets in Asia. Government and Public Sector enterprises are the predominant borrowers in the market. The debt markets have received lot of regulatory and governmental focus off late and are developing fast, with the rapid introduction of new instruments including derivatives. Foreign Institutional Investors are also allowed to invest in Indian debt markets subject to ceiling levels announced by the government. There has been a considerable increase in the trading volumes in the market. The trading volumes are largely concentrated in the Government of India Securities, which contribute a significant proportion of the daily trades.

The money markets in India essentially consist of the call money market (i.e. market for overnight and term money between banks and institutions),

repo transactions (temporary sale with an agreement to buy back the securities at a future date at a specified price), commercial papers (CPs, short term unsecured promissory notes, generally issued by corporates), certificate of deposits (CDs, issued by banks), Treasury Bills (issued by RBI) and the CBLO (collateralized lending and borrowing facility).

Government securities are largely traded on a Negotiated Order Matching system (NDS OM) apart from the OTC market. The settlement of trades both in the Gsec markets and the overnight repo and CBLO are guaranteed and done by a central counterparty, the Clearing corporation of India (CCIL). Money market deals involving CD's and CP's are traded and settled on an OTC basis. The clearing and settlement of corporate bond deals are now routed through a central counterparty established by the exchanges BSE (ICCL) and NSE (NSCCL) which settles deals on a DVP (Delivery versus payment) non guaranteed basis.

The current market yields of various instruments and the factors affecting prices of such securities are given hereunder. The securitized instruments of higher ratings generally offer yields which are 50-75 basis points higher than the comparable normal debt instruments.

Following are the yield matrix of various debt instruments:

Instruments	Indicative yield range
Overnight rates-	6.50% - 7.00%
90 day Commercial Paper	9.00%- 9.50%
91-day T-bill	7.00%- 7.35%
1 year G-Sec.	7.50%- 7.65%
5 year G – Sec	8.00% – 8.20 %
10 year G-Sec.	7.80%-8.15%
1 year AAA Bond	9.50%-9.65 %
5 year AAA Bond	9.15%– 9.30 %

The interest rate market conditions are influenced by the Liquidity in the system, Credit growth, GDP growth, Inflows into the Country, Currency movement in the Forex market, demand and supply of issues and change in investors' preference. Generally when there is a rise in interest rates the price of securities fall and vice versa. The extent of change in price shall depend on the rating, tenor to maturity, coupon and the extent of fall or rise in interest rates. The Government securities carry zero credit risk, but they carry interest rate risk like any other Fixed Income Securities. Money market instruments such as CP's and CD's which are fairly liquid are not listed in exchanges. The impact cost of offloading the various asset classes differ depending on market conditions and may impair the value of the securities to that extent. Further, investments in securitized instruments or structured obligation papers carry a higher illiquidity risk. They also carry limited recourse to the originator, delinquency risk out of the defaults on the receivables and prepayment risk which affects the yields on the instruments.

O. INVESTMENT OF AMC IN THE SCHEME

The AMC may invest in the scheme, such amount, as they deem appropriate. But the AMC shall not be entitled to charge any management fees on this investment in the scheme. Investments by the AMC will be in accordance with Regulation 24(3) of the SEBI (MF) Regulations, 1996 which states that:

"The asset management company shall not invest in any of its schemes unless full disclosure of its intention to invest has been made in the **Scheme Information Document (SID)**, provided that the asset management company shall not be entitled to charge any fees on its investment in the scheme."

P. INVESTMENTS IN OTHER SCHEMES

According to the Clause 4 of Schedule 7 read with Regulation 44(1), of the SEBI (MF) Regulations, 1996:

"A scheme may invest in another scheme under the same asset management company or any other mutual fund without charging any fees, provided that aggregate inter-scheme investments made by all schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of the mutual fund."

Q. STOCK LENDING

If permitted by SEBI under extant regulations/guidelines, 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 any of its schemes, 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 counter party.

SBI PSU FUND

III. UNITS AND OFFER

A. NEW FUND OFFER (NFO)

New Fund Offer Period This is the period during which a new scheme sells its units to the investors.	NFO opened on: May 17, 2010 NFO closed on: June 14, 2010
New Fund Offer Price: This is the price per unit that the investors have to pay to invest during the NFO.	Rs. 10/- per unit.
Minimum Amount for Application in the NFO	Rs. 5000/- and in multiples of Rs. 1/- thereafter. The Trustees reserves the right to alter the minimum subscription amount under the scheme.
Minimum Target amount This is the minimum amount required to operate the scheme and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return. However, if AMC fails to refund the amount within 6 weeks, interest as specified by SEBI (currently 15% p.a.) will be paid to the investors from the expiry of six weeks from the date of closure of the subscription period.	Rs. 100 Crore.
Maximum Amount to be raised	No upper limit.
Plans / Options offered	<p>SBI PSU Fund is an open-ended scheme offering investor two options for investment - Dividend option and Growth option. The Dividend option would endeavour to declare dividends subject to the availability of distributable surplus and at the discretion of the Fund Manager subject to the approval of the Trustees. The Growth option would not declare dividends and returns in this option would be through capital appreciation only. Both options however may declare bonus units subject to the availability of distributable surplus. Both the options would be maintained as a common portfolio.</p> <p>The Unit holders may reinvest any dividend due to them, at no sales charge by indicating at the appropriate place in the application form. The dividend reinvestment may be cancelled on receipt of a request from the Unit holders for the same.</p> <p>In case investor does not specify the option, the default option would be Growth Option.</p> <p>As and when the dividend is declared by a Scheme(s) and the dividend amount payable is less than Rs. 250/- (Rupees Two Hundred and Fifty only), the same will be compulsorily reinvested in the respective Scheme(s)/ Plan(s)/ Option(s) immediately on the ex-dividend date at applicable NAV.</p>
Dividend Policy	<p>The Trustee reserves the right to declare dividends under the dividend option of the Scheme depending on the net distributable surplus available under the Scheme.</p> <p>The procedure and manner of payment of dividend shall be in line with SEBI circular / guidelines no. SEBI / IMD / CIR No. 1 / 64057 / 06 dated April 04, 2006 and SEBI / IMD / CIR No. 3 / 65370 / 06 dated April 21, 2006 as amended from time to time.</p>
Allotment	Allotment will be made to all applicants in the new fund offer provided the applications are complete in all respects and are in order. The allotment will be completed within 30 days after the closure of New Fund Offer.

	<p>Investors will be issued a Unit Statement of Account in lieu of Unit Certificates. Dispatch of Unit statements of account will be made as soon as possible. If an investor specifically requests the Registrars in writing for issue of a Unit Certificate, the Unit Certificates shall be sent to the investor within 6 weeks of receipt of request as stipulated under SEBI Regulation 36.</p>
<p>Refund</p>	<p>If application is rejected, full amount will be refunded within 6 weeks of closure of NFO. If refunded later than 6 weeks, interest @ 15% p.a. for delay period will be paid and charged to the AMC.</p>
<p>Who can invest</p> <p>This is an indicative list and you are requested to consult your financial advisor to ascertain whether the scheme is suitable to your risk profile.</p>	<p>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 authorisations 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:</p> <ul style="list-style-type: none"> • 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 authorised 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; • Foreign Institutional Investors (FIIs) registered with SEBI on full repatriation basis; • Army, Air Force, Navy and other para-military funds and eligible institutions; • Scientific and Industrial Research Organisations; • 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. <p>Note: Minor can invest in any scheme of SBI Mutual Fund through his/her guardian only. Minor Unit Holder on becoming major is required to provide prescribed document for changing the status in the Fund's records from 'Minor' to 'Major'. For details of the documentation pertaining to investment made on behalf of minor, please refer to Statement of Additional Information (SAI).</p>

Notes :

1. Non Resident Indians and Persons of Indian Origin residing abroad (NRIs) / Foreign Institutional Investors (FIIs) 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 notarised or the relevant resolution or authority to make the application as the case may be, or duly notarised copy thereof, alongwith 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 authorised 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.
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

Who cannot invest

It should be noted that the following entities cannot invest in the scheme:

1. Any individual who is a Foreign National.
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).

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.

	<p>Defective applications liable for rejection</p> <p>Applications not complete in any respect are liable to be rejected. In the event of non-allotment of Units, no interest will be paid on the money refunded. In case of any representation to the Trustees against the disqualification of any application, the decision of the Trustees will be final.</p>
Where can you submit the filled up applications.	Application can be submitted at any Official Points of Acceptance. Please see the list of official point of acceptance given at the end of the SID.
How to Apply	<p>Please refer to the SAI and Application form for the instructions. However, 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.</p> <p>SEBI has also made it mandatory for investors to mention their Permanent Account Number (PAN) transacting in the units of SBI Mutual Fund, irrespective of the amount of transaction.</p> <p>Please note that Applications complete in all respects together with necessary remittance may be submitted before the closing of the offer at any SBIMF Investor Service Centers/Investor Service Desks, SBI MF Corporate Office or other such collecting centers as may be designated by AMC. The application amount in cheque or Demand Draft shall be payable to "SBI PSU FUND" The Cheques / Demand Drafts should be payable at the Centre where the application is lodged. No outstation cheques or stockinvests or cash will be accepted.</p>
Listing	Units of the Scheme is not listed in any Stock Exchange.
The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.	Not Applicable.
Special Products / facilities available during the NFO	SIP/ STP/ SWP were not available during the NFO.
Restrictions, if any, on the right to freely retain or dispose of units being offered.	Not Applicable.

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B. ONGOING OFFER DETAILS

<p>Ongoing Offer Period</p> <p>This is the date from which the scheme will reopen for redemptions after the closure of the NFO period.</p>	<p>The Scheme has been opened for subscription with effect from July 12, 2010.</p>
<p>Ongoing price for subscription (purchase)/switch-in (from other schemes/plans of the mutual fund) by investors</p> <p>This is the price you need to pay for purchase/switch-in.</p> <p><i>Example: If the applicable NAV is Rs. 10, entry load is 2% then sales price will be:</i></p> <p><i>Rs. 10* (1+0.02) = Rs. 10.20</i></p>	<p>On an ongoing basis, Units under the scheme(s) will be offered for sale on all business days at applicable NAV.</p>
<p>Ongoing price for redemption (sale) /switch outs (to other schemes/plans of the Mutual Fund) by investors.</p> <p>This is the price you will receive for redemptions/switch outs.</p> <p><i>Example: If the applicable NAV is Rs. 10, exit load is 2% then redemption price will be:</i></p> <p><i>Rs. 10* (1-0.02) = Rs. 9.80</i></p>	<p>The Units purchased under this scheme can be sold back to the fund on any business day and would be subject to the exit load structure as mentioned in the Scheme Information Document. For applications received at the Registrar's Office, SBIFMPL Investor Service Centers/Investor Service Desks or SBIFMPL Corporate Office on any business day, the repurchase price will be based on the applicable NAV. In case the offices of the AMC or the registrars or the Banks are closed for any reason the repurchase date will be taken as the date of the next business day.</p> <p>The repurchased Units will be extinguished and will not be reissued. The Unit holder may request the redemption of a specified rupee amount or a specified number of Units. The redemption would be permitted to the extent of the credit balance in the Unit holder's account. The number of Units redeemed will be equal to the amount redeemed divided by the applicable repurchase price. The number of Units redeemed will be subtracted from the Unit holder's account and a revised account statement will be issued to the Unit holder. Units purchased by cheque cannot be redeemed till the cheque is cleared.</p>
<p>Minimum amount for Additional purchase</p>	<p>Rs. 1000/- and in multiples of Re.1/-</p>
<p>Cut off timing for subscriptions/ redemptions/ switches</p> <p>This is the time before which your application (complete in all respects) should reach the official points of acceptance.</p>	<p>Cut-off time for subscriptions / redemptions/ switches: 3.00 pm</p>
<p>Where can the applications for purchase/redemption switches be submitted?</p>	<p>For submitting the applications for purchase/ redemption please see the official points of acceptance given on last page.</p>
<p>Minimum amount for purchase/redemption/switches</p>	<p>Rs. 5000/- and in multiples of Re. 1/- thereafter.</p> <p>For investors opting for Systematic Investment Plan (SIP), the minimum amount of subscription per application is Rs. 6000/-.</p> <p>The Mutual Fund reserves the right to alter the minimum subscription amount under the scheme.</p>
<p>Minimum amount for redemption/switches</p>	<p>The minimum amount of repurchase is Rs. 1000/- or 100 Units or account balance whichever is lower.</p>
<p>Minimum balance to be maintained and consequences of non maintenance.</p>	<p>If as a result of repurchase the balance in the account of an investor falls below Rs. 5,000/- the fund will reserve the right to compulsorily redeem the account completely at applicable repurchase price, after giving him/her 30 days' notice requesting him to enhance the balance by making fresh investments.</p>
<p>Special Products</p>	<p>(i) Systematic Investment Plan</p> <p>Under SIP, a minimum of Rs. 1000 can be invested every month for six months / Rs.500 every month for a year / Rs. 1500 per quarter for atleast one year and in multiples of Rs. 100/- by indicating in the application form or by issuing advance instructions to the Registrars at any time.</p>

For individual investors, the fund offers a Systematic Investment Plan (SIP) at all our Investor Service Center locations. Under this Facility, an investor can invest a fixed amount. The minimum amount of investment for SIP transactions is Rs. 6000 (aggregate) either through Rs. 500 per month (for 12 months) or Rs. 1000 per month (for 6 months). or Rs. 1500 per quarter (for 12 months) 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.

Investors must indicate their choice on their application form in the box provided for the purpose. The post-dated cheques must be dated the 5th/10th/15th/20th/25th/30th (For February, last business day) of every month and drawn in favour of the scheme as specified in the application form and crossed "Account Payee Only". The application may be mailed to the Registrars directly or submitted at any of the Investor Service Centers. The amount will be invested in the scheme at applicable NAV on the date of SIP. The number of Units allotted to the investor will be equal to the amount invested during the month divided by the Sale Price for that day. An intimation of the allotment will be sent to the investor. The investor may terminate the facility after giving at least three weeks' written notice to the Registrar. For all payments made by cheques, the date of realization of a cheques will be taken as the date of investment and the amount invested will be deemed to be the amount realized net of bank charges (if any).

Subscription to SIP through ECS

List of Cities for SIP ECS : Agra, Ahmedabad, Allahabad, Amritsar, Anand, Asansol, Aurangabad, Bangalore, Bardhaman, Baroda, Belgaum, Bhavnagar, Bhilwara, Bhopal, Bhubaneshwar, Bijapur, Bikaner, Calicut, Chandigarh, Chennai, Cochin, Coimbatore, Cuttack, Dargeeling, Davangere, Dehradun, Delhi, Dhanbad, Durgapur, Erode, Gadag, Gangtok, Goa, Gorakhpur, Gulbarga, Guwahati, Gwalior, Haldia, Hubli, Hyderabad, Indore, Jabalpur, Jaipur, Jalandhar, Jammu, Jamnagar, Jamshedpur, Jodhpur, Kakinada, Kanpur, Kolhapur, Kolkata, Kota, Lucknow, Ludhiana, Madurai, Mandya, Mangalore, Mumbai, Mysore, Nagpur, Nasik, Nellore, Patna, Pondicherry, Pune, Raichur, Raipur, Rajkot, Ranchi, Salem, Shimla, Shimoga, Sholapur, Siliguri, Surat, Tirunelveli, Thirupur, Tirupati, Trichur, Trichy, Trivandrum, Tumkur, Udaipur, Udupi, Varanasi, Vijaywada, Vizag

List of Direct Debit Banks (All core branches): Axis Bank, Bank of Baroda, Bank of India, Citi Bank, HDFC Bank, IDBI Bank, Indus Ind Bank, Kotak Mahindra Bank, Punjab National Bank, State Bank of India (including State Bank of Saurashtra and State Bank of Indore), State Bank of Mysore, State Bank of Patiala, State Bank of Hyderabad, State Bank of Bikaner Jaipur, State Bank of Travancore & Union Bank of India.

The AMC has the discretion to include more cities/remove cities from the above list offering the Easy Pay Facility at any time. Completed application form, SIP Auto debit mandate form and the first cheque should be submitted at least 30 days before the transaction date. Investors should mandatorily give a cheque for the first transaction drawn on the same bank account for Easy Pay Facility

The application form, mandate form along with the cancelled cheque / photocopy of the cheque should be sent to Investor Service Center/Investor Service Desk or designated collection centers of the Registrar.

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

Post Dated Cheques

On an ongoing basis, Investors can subscribe to SIP facility by submitting

	<p>completed application forms along with post dated cheques. Entry into SIP can be on any date. However investor has to select SIP cycle of 5th / 10th/ 15th /20th/ 25th/30th (For February last business day). A minimum 15 days gap needs to be maintained between SIP entry date and SIP cycle date. Subsequent post dated cheques must be dated 5th / 10th/15th /20th/ 25th/ 30th (For February last business day)of every month drawn in favour of the scheme as specified in the application form and crossed "Account Payee Only". The application may be mailed to the Registrars directly or submitted at any of the Investor Service Centers. The number of Units allotted to the investor will be equal to the amount invested during the month divided by the Sale Price for that day. An intimation of the allotment will be sent to the investor. The investor may terminate the facility after giving at least three weeks' written notice to the Registrar.</p> <p>(ii) Systematic Withdrawal Plan</p> <p>Under SWP, a minimum of Rs. 500 can be withdrawn every month or quarter by indicating in the application form or by issuing advance instructions to the Registrars at any time. SWP entails redemption of certain number of Units that represents the amount withdrawn. Thus it will be treated as capital gains for tax purposes. A minimum balance of 25% of the net assets should be maintained in the investment account under all conditions failing which the balance amount in the investor's folio maybe compulsorily redeemed by the Mutual Fund.</p> <p>(iv) Systematic Transfer Plan</p> <p>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. Completed application form for STP should be submitted at least 7 days before the transaction 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.</p>
Accounts Statements	<ul style="list-style-type: none"> • Investors will be issued a Unit Statement of Account in lieu of Unit Certificate. Dispatch of Unit statement of account will be made as soon as possible but within the time limit as specified under SEBI (Mutual Funds) Regulations, 1996. • For those unitholders who have provided an e-mail address, the AMC will send the account statement by e-mail. • The unitholder may request for a physical account statement by writing/ calling the AMC/ISC/R&T. If an investor specifically makes a request in writing for issue of a Unit Certificate, the Unit Certificate shall be sent to the investor within 6 weeks of receipt of request as stipulated under SEBI Regulation 36. <p>For SIP / STP transactions;</p> <ul style="list-style-type: none"> • Account Statement for SIP and STP will be despatched once every quarter ending March, June, September and December within 10 working days of the end of the respective quarter.

	<ul style="list-style-type: none"> • A soft copy of the Account Statement shall be mailed to the investors under SIP/STP to their e-mail address on a monthly basis, if so mandated. • However, the first Account Statement under SIP/STP shall be issued within 10 working days of the initial investment/transfer. • In case of specific request received from investors, Mutual Funds shall provide the account statement (SIP/STP) to the investors within 5 working days from the receipt of such request without any charges. <p>Annual Account Statement:</p> <ul style="list-style-type: none"> • The Mutual Funds shall provide the Account Statement to the Unitholders who have not transacted during the last six months prior to the date of generation of account statements. The Account Statement shall reflect the latest closing balance and value of the Units prior to the date of generation of the account statement, • The account statements in such cases may be generated and issued along with the Portfolio Statement or Annual Report of the Scheme. • Alternately, soft copy of the account statements shall be mailed to the investors' e-mail address, instead of physical statement, if so mandated.
Dividend	The dividend warrants shall be dispatched to the unitholders within 30 days of the date of declaration of the dividend. Investors residing in such places where Electronic Clearing Facility is available will have the option of receiving their dividend directly into their specified bank account through ECS. In such a case, only an advice of such a credit will be mailed to the investors.
Repurchase	The redemption or repurchase proceeds shall be dispatched to the unitholders within 10 working days from the date of redemption or repurchase.
Delay in payment of redemption / repurchase proceeds	The Asset Management Company shall be liable to pay interest to the unitholders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum).
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 schemes of the Mutual Fund would be at NAV related prices. At the time of switchover, the investors will be required to surrender Statement of Accounts. 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.
Loan facility	<p>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.</p> <p>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.</p>
Scheme to be binding	The Trustees may, from time to time, add to or otherwise vary or alter all or any of the features or terms of the scheme, with prior approval of SEBI and the Unit holders in accordance with SEBI Regulations, and the same shall be binding on each Unit holder and any person(s) claiming through or under it, as if each Unit holder or such person(s) expressly agreed that such features or terms should be so binding.

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C. PERIODIC DISCLOSURES

<p>Net Asset Value</p> <p>This is the value per unit of the scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.</p>	<p>NAV of the Scheme would be computed and declared on all business day. NAV will be published in 2 newspapers as prescribed under SEBI (Mutual Funds) Regulations, 1996. NAV can also be viewed on www.sbimf.com and www.amfiindia.com.</p> <p>The AMC shall update the NAVs on the website of Association of Mutual Funds in India - AMFI (www.amfiindia.com) by 9.00 p.m.</p>			
<p>Half yearly Disclosures: Portfolio / Financial Results</p> <p>This is a list of securities where the corpus of the scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.</p>	<p>SBI Mutual Fund shall publish a complete statement of the scheme portfolio and the unaudited financial results, within one month from the close of each half year (i.e. 31st March and 30th September), by way of an advertisement at least, in one National English daily and one regional newspaper in the language of the region where the head office of the mutual fund is located.</p>			
<p>Half Yearly Results</p>	<p>SBI Mutual Fund and Asset Management Company shall before the expiry of one month from the close of each half year that is on 31st March and on 30th September, publish its unaudited financial results in one national English daily newspaper and in a regional newspaper published in the language of the region where the Head Office of the mutual fund is situated.</p>			
<p>Annual Report</p>	<p>Scheme wise Annual Report or an abridged summary thereof shall be mailed to all unitholders within four months from the date of closure of the relevant accounts year i.e. 31st March each year.</p>			
<p>Associate Transactions</p>	<p>Please refer to Statement of Additional Information (SAI).</p>			
<p>Taxation</p> <p>The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/authorised dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the schemes.</p>		Tax Rates *		
		Resident Investors	Mutual Fund	
	<p>Tax on Dividend</p>	<p>Nil, in the hands of investors</p>	<p>Nil</p>	
	<p>Capital Gains:</p>			
	<p>Long Term</p> <p>Short Term</p>	<p>Exemption in case of redemption of units where STT is payable on redemption [u/s 10(38)]</p> <p>15% on redemption of units where STT is payable on redemption (u/s 111A)</p>	<p>Nil</p> <p>Nil</p>	
<p>* Plus applicable surcharge and education cess as per the Income Tax Act.</p> <p>For further details on taxation please refer to the clause on Taxation in the SAI</p>				
<p>Investor services</p>	<p>Details of Investor Relations Officer of the AMC: Name: C.A. Santosh Address: SBI Funds Management Pvt. Ltd., 701-703, Raheja Center, Nariman Point, Mumbai 400021. Telephone number: 022 - 43511611 e-mail: customer.delight@sbimf.com</p>			

D. COMPUTATION OF NAV

NAV of the Scheme shall be computed and declared on every business day. The NAV under the Scheme would be rounded off to two decimals 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 published in 2 newspapers as prescribed 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) by 9.00 p.m. on daily basis. 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.

Further, as per SEBI Regulations, the repurchase price shall not be lower than 93% of the NAV and the sale price shall not be higher than 107% of the NAV and the difference between the repurchase price and sale price shall not exceed 7% on the sale price.

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IV. FEES AND EXPENSES

This section outlines the expenses that will be charged to the scheme.

A. NEW FUND OFFER (NFO) EXPENSES

Pursuant to SEBI Circular No. SEBI/IMD/ CIR No. – 1/ 64057/06 dated April 4, 2006, the New Fund Offer expenses will not be charged to the scheme and will be borne by AMC.

B. ANNUAL SCHEME RECURRING EXPENSES

These are the fees and expenses for operating the scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee, marketing and selling costs etc. as given in the table below:

The AMC has estimated that upto 2.50 % of the weekly average net assets of the scheme will be charged to the scheme as expenses. For the actual current expenses being charged, the investor should refer to the website of the mutual fund. Any expenses beyond the limits shall be borne by the AMC.

The fees and expenses of operating the Scheme on an annual basis, expressed as a percentage of the amount of the scheme's weekly average net assets, are estimated as follows:

PARTICULARS	% OF NET ASSETS
Investment Management and Advisory fees	1.25%
Trustee fee	0.01%
Custodian fee	0.04%
Registrar fee	0.15%
Marketing & distribution expenses and Investor communication	0.80%
Other expenses	0.25%
Total	2.50%

The AMC reserves the right to increase and decrease the fee within the ceilings prescribed under SEBI Regulations. The above annual recurring expenses are only the estimates and the actual expenses may vary from the above estimates but will be restricted to the ceilings of recurring expenses stated in Regulation 52(6) of the SEBI (Mutual Funds) Regulations, 1996, which are as follows:

- i) 2.50% on the first Rs.100 Crore of average weekly net assets.
- ii) 2.25% on the next Rs.300 Crore of average weekly net assets.
- iii) 2.00% on the next Rs.300 Crore of average weekly net assets.
- iv) 1.75% on the balance of the average weekly net assets.

The Mutual Fund would update the current expense ratios on the website within two working days mentioning the effective date of the change.

These estimates have been made in good faith as per the information available to the Investment Manager based on past experience and are subject to change inter-se. Types of expenses charged shall be as per the SEBI (MF) Regulations. However, as per regulation 52 of SEBI (MF) Regulations, following maximum limits are applicable to the scheme:

Category of expense	Ceilings as per SEBI
Investment management & advisory fee to be charged by the AMC.	Subject to the following ceilings : i) Not exceeding 1.25% of the average weekly net assets of the scheme outstanding in the year as long as the net assets do not exceed Rs. 100 crores and ii) 1% of the amount in excess of Rs. 100 crores where net assets so calculated exceed Rs. 100 crores.
Fees and expenses of Trustees	0.01% of the average weekly net assets, subject to a minimum of Rs. 15 lakhs to be allocated across all schemes of the fund.
Custodian fee	On actuals, within the overall ceiling mentioned below.

Registrar Services for transfer of units sold or redeemed	On actuals, within the overall ceiling mentioned below.
Brokerage & Transaction cost	On actuals, within the overall ceiling mentioned below.
Audit fees	On actuals, within the overall ceiling mentioned below.
Marketing & selling expenses, including agent commission, if any	On actuals, within the overall ceiling mentioned below.
Cost of investor communication & statutory advertising	On actuals, within the overall ceiling mentioned below.
Cost of providing account statements & dividend redemption warrants	On actuals, within the overall ceiling mentioned below.
Cost of fund transfer from location to location	On actuals, within the overall ceiling mentioned below.
Insurance premium paid by the fund	On actuals, within the overall ceiling mentioned below.
Winding up costs	On actuals, within the overall ceiling mentioned below.
Total Expenses charged to the scheme	Subject to the following limits: i) 2.50% on the first Rs.100 cr. of average weekly net assets. ii) 2.25% on the next Rs.300 cr. of average weekly net assets. iii) 2.00% on the next Rs.300 cr. of average weekly net assets. iv) 1.75% on the balance of the average weekly net assets.

The purpose of the table is to assist the investor in understanding the various costs and expenses that an investor will bear directly or indirectly. Any expenses incurred in the excess of above overall limits will be borne by the AMC.

C. LOAD STRUCTURE

Load is an amount which is paid by the investor to subscribe to the units or to redeem the units from the scheme. This amount is used by the AMC to pay commissions to the distributor and to take care of other marketing and selling expenses. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the AMC (www.sbimf.com) or contact your distributor.

The following table illustrates the expenses that the investors will incur on their purchases/ sales of Units during the New Fund Offer & Continuous Offer (including Systematic Investment Plan) under this scheme:

Entry Load	Not Applicable
Exit load	Exit within 1 year from the date of allotment – 1 % Exit after 1 year from the date of allotment - Nil

The charges stated above are a percentage of the NAV.

Switch over Between Growth and Dividend options of the Scheme will be at NAV.

Bonus units and units issued on reinvestment of dividends shall not be subject to entry and exit load.

The AMC reserves the right to introduce a load structure, levy a different load structure or remove the load structure in the scheme at any time after giving notice to that effect to the investors through an advertisement in an English language daily that circulates all over India as well as in a newspaper published in the language of the region where the Head Office of the mutual fund is situated.

The upfront commission on investment, if any, shall be paid to the ARN Holder directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.

Exit load/ CDSC (if any) up to 1% of the redemption value charged to the unit holder by the Fund on redemption of units shall be retained by each of the schemes/ plans in a separate account and will be utilized for payment of commissions to the ARN Holder and to meet other marketing and selling expenses.

Any amount in excess of 1% of the redemption value charged to the unit holder as exit load/ CDSC shall be credited to the respective scheme/ plan immediately.

For any change in load structure AMC will issue an addendum and display it on the website/Investor Service Centers.

Any imposition or enhancement in the load shall be applicable on prospective investments only. However, AMC shall not charge any load on issue of bonus units and units allotted on reinvestment of dividend for existing as well as prospective investors. At the time of changing the load structure,

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the mutual fund may consider the following measures to avoid complaints from investors about investment in the schemes without knowing the loads:

- 1) The addendum detailing the changes may be attached to Scheme Information Documents and key information memorandum. The addendum may be circulated to all the distributors/brokers so that the same can be attached to all Scheme Information Documents and key information memoranda already in stock.
- 2) Arrangements may be made to display the addendum in the Scheme Information Document in the form of a notice in all the investor service centers and distributors/brokers office.
- 3) The introduction of the exit load/ CDSC alongwith the details may be stamped in the acknowledgement slip issued to the investors on submission of the application form and may also be disclosed in the statement of accounts issued after the introduction of such load/CDSC.
- 4) A public notice shall be given in respect of such changes 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.
- 5) Any other measures which the mutual funds may feel necessary.

In accordance with SEBI Regulations, the repurchase price will not be lower than 93% of the NAV and the sale price will not be higher than 107% of the NAV, and the difference between sale price and repurchase price shall not exceed 7% of the sale price.

The investor is requested to check the prevailing load structure of the Scheme before investing.

V. RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

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VI. PENALTIES, PENDING LITIGATION OR PROCEEDINGS, FINDINGS OF INSPECTIONS OR INVESTIGATIONS FOR WHICH ACTION MAY HAVE BEEN TAKEN OR IS IN THE PROCESS OF BEING TAKEN BY ANY REGULATORY AUTHORITY

1. All disclosures regarding penalties and action(s) taken against foreign Sponsor(s) may be limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Further, only top 10 monetary penalties during the last three years shall be disclosed.

Not applicable

2. In case of Indian Sponsor(s), details of all monetary penalties imposed and/ or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to share holders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed.

There are no any monetary penalties imposed and/ or action taken by any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company;

3. Details of all enforcement actions taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/ adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party. The details of the violation shall also be disclosed.

There are no such instances

4. Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel are a party should also be disclosed separately.

Some ordinary routine litigations incidental to the business of the Fund are pending, and further a petition / summary suit against the Fund is pending in the court. Summary suit no: 3799 of 1996, filed by M/s Morarka Finance Limited is pending in the High Court of Jurisdiction at Bombay. The Plaintiff has filed the suit for recovery of Rs. 8.44 lacs together with interest being excess price paid by them in the equity buyback transaction relating to the shares of M/s Pumpasar Distilleries Limited. M/s A.R. Bhole and Company. Advocates are defending the case on our behalf. The filling of our written statement was delayed. The last hearing in the matter took place on March 10, 2010 and the matter is now pending for final hearing

Apart from this, following are the details of Penalties, pending litigation or proceedings, findings of inspection or investigations for which action may have been taken or initiated by any regulatory authority Against the AMC - SBI Funds Management private limited (SBIFMPL) in a capacity of Investment Manager to the SBI Mutual Funds:

- a) SEBI has initiated an investigation for the transactions in the shares of M/S Polaris Software Lab Limited, made during the period April 01, 2002 to May 31, 2002 by SBI Mutual Fund, having suspected SBI Mutual Fund of indulging in insider trading on account of proposed merger of M/s Orbi Tech Solutions with M/s Polaris Software Lab Limited, i.e. 'unpublished price sensitive information' about Polaris under the SEBI (Insider Trading Regulation) Regulation, 1992. SBIMF has denied having violated of any insider trading regulation or SEBI Act. SEBI had issued a show cause notice on June 20, 2007 and SBIMF has replied to SEBI on June 30, 2008. Since then, there has been no further communication on the matter from SEBI till date.
 - b) SEBI had initiated an investigation into the transactions in the shares of M/s. Padmini Technologies Limited, during the period 2000-2001, which also covers an inquiry for the transaction made by SBI Mutual Fund in the shares of the Company. The Central Bureau of Investigation also investigated about the various aspects of transactions in the shares of M/s. Padmini Technologies Limited which included investments by various schemes of SBI Mutual Fund during the period. A case was subsequently filed in the Sessions Court at Mumbai in 2006 against some ex-employees of the Company. SBI Funds Management Private Limited, SBI Mutual Fund Trustee Company Pvt. Ltd. and SBI Mutual Fund are not parties to this case. The internal investigations conducted by the Chairman, Board of Trustees, SBI Mutual Fund, however, had ruled out any questionable intentions in the matter. Further, a show cause notice dated January 29, 2010, was received from SEBI in the matter and SBIMF has replied to the show cause notice. SBIMF has made an application to SEBI to settle the matter through the consent process, i.e. on a no-fault basis, without accepting or denying guilt.
5. Any deficiency in the systems and operations of the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency, shall be disclosed.

Not Applicable

Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.

Date of Approval of the scheme by SBI Mutual Fund Trustee Company Private Limited on July 17, 2009. Further, the Trustees have ensured that the SBI PSU Fund is approved by them is a new product offered by SBI Mutual Fund and is not minor modification of the existing Scheme/Fund/Product.

For and on behalf of the Board of Directors,
SBI Funds Management Private Limited
(the Asset Management Company for SBI Mutual Fund)

Sd/-

Place : Mumbai
Date : June 24, 2011

Name : **Deepak Kumar Chatterjee**
Designation : **Managing Director**

SBIMF INVESTORS SERVICE CENTRES

AHMEDABAD: SBIMF Investors Service Centre, 4th Floor, Zodiac Avenue, Opp Mayor Bungalow, Near Law Garden, Ahmedabad-380006, Tel: (079)26423060,26463090 . **BANGALORE:** SBIMF Investors Service Centre, 1st Floor, Block I, SBI, LHO, Campus, 65, State Bank Road, Opp. Museum Road Post Office, Bangalore-560001, Tel: (080)22123784. **BHILAI:** SBIMF Investors Service Centre, F-7 Commercial Complex, Uttar Gangotri, Supela, G.E. Road, Bhilai (Chhattisgarh) – 490 023, Tel: 0788– 2273261, 2272344 . **BHOPAL:** SBIMF Investors Service Centre, 133, Kay Kay Business Centre, Above City Bank, M.P.Nagar Zone -I, Bhopal-462011, Tel: 0755-2557341. **BHUBANESHWAR:** SBIMF Investors Service Centre, SBI LHO Bldg, Ground Floor, Pt. Jawaharlal Nehru Marg, Bhubaneswar-751001, Tel: (0674)2392401/501. **CHANDIGARH:** SBIMF Investors Service Centre, State Bank Of India,Local Head Office, 1st Flror, Sector - 17B, Chandigarh-160017, Tel: (0172)2709728. **CHENNAI:** SBI MF-Investor Service Centre,Sigapi Achi Building II Floor,18/3, Marshalls Road, Rukmani Lakshmiipathy Road,Egmore,Chennai - 600 008, Tel: 044 2854 3382 / 3383 ,044 2854 3384 / 3385. **COIMBATORE:** SBIMF Investors Service Centre, 1st Floor, Above SBI R.S Puram Branch, 541, D.B Road, R.S Puram, Coimbatore- 641 002, Tel: (0422) 2541666. **ERNAKULAM:** SBIMF Investors Service Centre, 28/218 II Floor, Manorama Junction, Above SBI Ernakulam South Branch, S A Road, Panampilly Nagar, Ernakulam-682036, Tel: (0484)2318886,2318886,2323489. **GOA:** SBIMF Investor Service Centre, Ground Floor, Kamat Chambers, Opp. Neptune Hotel, Panaji Goa 403 001., Tel: (0832) 2235283 / 6642475. **GURGAON:** SBIMF Investor Service Centre ,Vatika First India Place,Tower B,Ground Floor,Block A,Sushant Lok Phase I,M G Road,Gurgaon-122002,, Tel: Tel-0124-4200828. **GUWAHATI:** SBIMF Investors Service Centre, Sethi Trust Building,Unit-III, Above State Bank of India-GMC Branch, G.S.Road, Bhangagarh, Guwahati-781005, Tel: (0361)2463704. **HYDERABAD:** SBIMF Investors Service Centre, 1st Floor, State Bank of India, Local Head Office, Koti, Hyderabad-500195, Tel: (040)24756241. **INDORE:** SBIMF Investors Service Centre, 215-216 City Centre, 2nd floor,570 M.G. Road, Indore-452001., Tel: 0731-2541141, 4045944. **JAIPUR:** SBIMF Investors Service Centre, 1st Floor, SBI Tonk Road Branch,Near Times of India Building,Tonk Road,Jaipur.302015, Tel: 0141 2740016,2740061. **KANPUR:** SBIMF Investor Service Centre, C/o State Bank of India, C/O SBI C & I Division - Main Branch M. G. Road Kanpur, Tel: (0512) 2331631. **KOLKATA:** SBIMF Investors Service Centre, Jeevandeep Bldg,No 1, Middleton Street, 9th Floor, Kolkatta-700 001, Tel: 22882342/22883767/22883768. **LUCKNOW:** SBIMF Investors Service Centre, G-16, Kasmande House,2, Park Road, Hazratganj,Lucknow-226 001, Tel: 522 2286741,2286742. **LUDHIANA:** SBIMF Investor Service Centre, C/o. State Bank of India, 1st Floor, Main Branch, Civil Lines, Ludhiana-141 001, Tel: (0161)2449849. **MUMBAI:** SBIMF Investors Service Centre, Ilaco House, 2nd Floor, P M Road, Fort, Mumbai-400 023, Tel: (022)66532800. **NAGPUR:** SBIMF Investors Service Centre, Shreeram Towers, 1st Floor, Unit No 133, Beside NIT Building, Kingsway, Nagpur-440001., Tel: 0712-6458368. **NEW DELHI:** SBIMF Investors Service Centre, 5th Floor, Ashoka Estate, 24 Barakhamba Lane, New Delhi-110001, Tel: 011- 23466666. **PATNA:** SBIMF Investors Service Centre, SBI Main Branch, West Gandhi Maidan, Patna-800001, Tel: 0612-3242047 ,2219232. **PUNE:** SBIMF Investors Service Centre, Madhuri Kishor Chambers, 3rd Floor, Near Passport Office, Senapati Bapat Road,Pune-411016, Tel: (020)25670961. **RANCHI:** SBIMF Investors Service Centre, C/o. State Bank Of India,Upper Bazar Branch, 2nd Floor, Metro Market, Kutchery Road, Ranchi-834 001, Tel: 0651-2213413. **SURAT:** SBIMF Investors Service Centre ,Higher Ground Floor, Athugar Street, Meghratna Complex, Nanpura,Surat – 395 001, Tel: 0261-2462764 ,6646555 & 3994800. **THRIVANTHAPURAM:** SBIMF Investor Service Centre, Ground Floor, SBI Zonal Office, LMS Compound, Vikas Bhavan P O, Thiruvananthapuram-695033, Tel: 0471-6457051 ,6457053. **VADODARA:** SBIMF Investors Service Centre, 101 - 105, Glacier Complex,Near Pizza In, Jaselpur Road, Vadodara - 390007, Tel: 0265-2323010. **VIJAYAWADA:** SBIMF Investors Service Centre, DNO.29-6-23, 1st Floor,Sri Raja Rajeswari Complex,Ramachandra Rao Road,Suryaraopeta,Vijayawada – 520 002, Tel: 0866 2436113 / 2438217.

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