



## KEY INFORMATION MEMORANDUM

### **SBI** **MAGNUM INCOME** **FUND**

An open-ended medium to long term Debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 4 years to 7 years. A relatively high interest rate risk and relatively high credit risk

An open-ended medium to long term Debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 4 years to 7 years (Please refer to the page no. 4 for details on Macaulay's Duration). A relatively high interest rate risk and relatively high credit risk

This product is suitable for investors who are seeking*:	Scheme Riskometer	Benchmark Riskometer
<ul style="list-style-type: none"> <li>Regular income for medium to long term.</li> <li>Investment in Debt and Money market Instruments</li> </ul>	 <p>The risk of the scheme is Moderately High</p>	<p>As per AMFI Tier I Benchmark: CRISIL Medium to Long Duration Debt A-III Index</p>  <p>The risk of the benchmark is Moderate</p>

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)			C-III

### Continuous offer for Units at NAV based prices

Name of Mutual Fund: SBI Mutual Fund  
Name of Asset Management Company: SBI Funds Management Ltd. (CIN:U65990MH1992PLC065289)  
Name of Trustee Company: SBI Mutual Fund Trustee Company Pvt. Ltd. (CIN: U65991MH2003PTC138496)  
Addresses, Website of the entities: Registered Office: 9th Floor, Crescenzo, C-38 & 39, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.  
Visit us at [www.sbimf.com](http://www.sbimf.com)

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. **For further details of the scheme/Mutual Fund, due diligence certificate by the**

AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website [www. www.sbimf.com](http://www.sbimf.com).

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

This Key Information Memorandum is dated May 30, 2025.

<b>Investment Objective</b>	<p>The investment objective is to provide investors an opportunity to generate regular income through investments in debt and money market instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years.</p> <p>However, there is no guarantee or assurance that the investment objective of the scheme will be achieved. The scheme doesn't assure or guarantee any returns.</p>														
<b>Asset Allocation Pattern of the scheme</b>	<p>The funds collected under the scheme shall generally be invested consistent with the objective of the scheme in the following manner:</p> <table><tr><th rowspan="2">Instrument</th><th colspan="2">Indicative allocations (% of total assets)</th></tr><tr><th>Minimum</th><th>Maximum</th></tr><tr><td>Debt instruments (including Central and State Government(s) securities, debt derivatives) and Money Market instruments</td><td>0%</td><td>100%</td></tr><tr><td>Units issued by REITs and InVITs^</td><td>0%</td><td>10%</td></tr><tr><td>Securitized Debt</td><td>0%</td><td>20%</td></tr></table> <p>^The exposure will be in line with SEBI/AMFI limits specified from time to time</p> <p>The Scheme may invest in Repo in Corporate Debt as permitted by SEBI</p> <p>The Scheme may invest in debt derivatives upto 75% of the net assets of the scheme. The cumulative gross exposure through Debt &amp; Money market instruments and derivative positions will not exceed 100% of the net assets of the scheme.</p> <p>The Scheme may invest in Mutual Fund units as permissible</p> <p>As per paragraph 12.25.9 of Master Circular for mutual funds dated June 27, 2024, the Scheme may indulge in 'Imperfect hedging' using IRFs upto maximum of 20% of the net assets of the scheme.</p> <p>In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/129 dated July 27, 2023 on Investment by Mutual Fund Schemes and AMCs in units of Corporate Debt Market Development Fund, scheme shall invest 25 bps of its AUM.</p> <p>The scheme may invest in ADR/GDR/foreign debt securities to the limit of 25% of its net assets. Pursuant to paragraph 12.19.1.3(c) of SEBI's Master Circular for Mutual Funds dated June 27, 2024, on an ongoing basis the scheme will have an investment headroom of 20% of the average AUM in Overseas securities / Overseas ETFs of the previous three calendar months for that month to invest in Overseas securities / Overseas ETFs subject to maximum limits.</p> <p>The cumulative gross exposure through debt, money market instruments, securitized debt, fixed income derivatives, foreign securities, repo transactions in corporate debt securities, Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs), other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the scheme in accordance paragraph 12.24 in SEBI master circular for mutual funds dated June 27, 2024. However, pursuant to paragraph 12.25 of SEBI Master Circular of</p>	Instrument	Indicative allocations (% of total assets)		Minimum	Maximum	Debt instruments (including Central and State Government(s) securities, debt derivatives) and Money Market instruments	0%	100%	Units issued by REITs and InVITs^	0%	10%	Securitized Debt	0%	20%
Instrument	Indicative allocations (% of total assets)														
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Debt instruments (including Central and State Government(s) securities, debt derivatives) and Money Market instruments	0%	100%													
Units issued by REITs and InVITs^	0%	10%													
Securitized Debt	0%	20%													

Mutual Funds dated June 27, 2024 and SEBI letter no. SEBI/ HO/ IMD – II/ DOF3 / OW/ P/ 2021/ 31487/ 1 dated November 3, 2021 addressed to AMFI, it has been mentioned that cash or cash equivalents like Government securities, T-Bills and repo on Government Securities with residual maturity of less than 91 days may be treated as not creating any exposure.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sl. no	Type of Instrument	Percentage of exposure of net assets of scheme	Circular references*
1.	Debt Derivatives (for hedging & non hedging purposes)	upto 75% of the net assets of the scheme	Paragraph 12.24 & 12.25 of the SEBI Master Circular dated June 27, 2024
2.	Foreign Debt Securities	upto 25%	Paragraph 12.19.3.3 of the SEBI Master Circular dated June 27, 2024
3.	Repo in Corporate Debt	upto 10%	Paragraph 12.18.1.1 of the SEBI Master Circular dated June 27, 2024
4.	Units of Mutual Funds	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	Clause 4 of Schedule 7 read with Regulation 44(1)
5.	‘Imperfect hedging’ using IRFs	upto 20%	Paragraph 12.25.9.3 of the SEBI Master Circular dated June 27, 2024
6.	Units of CDMDF	25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund (‘CDMDF’) within 10 working days from the request of CDMDF. Further, an incremental contribution to	Regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with SEBI circular no SEBI/HO/IMD/PoD2/P/CIR/2023/129 dated July 27, 2023

		CDMDF shall be made every six months within 10 working days from the end of half year starting from December 2023 to ensure 25 bps of scheme AUM is invested in units of CDMDF.	
7.	Credit Default Swaps	Upto 10% of AUM of the scheme and shall be within the overall limit of the derivatives	Paragraph 12.28 of SEBI master circular dated June 27,2024 read with SEBI circular no SEBI/HO/IMD/PoD2/P/CIR/2024/125 dated September 20,2024
<p>In the event of anticipated adverse market conditions and with the view to protect the interest of the investors, the fund manager may reduce the portfolio Macaulay Duration to one year according to his view on the interest rate movements. In such an event, the AMC shall be required to record the reasons for the same with adequate justification and maintain the same for inspection. The written justifications shall be placed before the Trustees in the subsequent Trustee meeting. Further, the Trustees shall also review the portfolio and report the same in their Half Yearly Trustee Report to SEBI.</p> <p>Debt instruments in which the scheme invests shall be rated as not below investment grade by at least one recognized credit rating agency authorized under the SEBI Act, 1992. In case a debt instrument is not rated, mutual funds may constitute committees who can approve such proposals for investments in unrated instruments subject to the approval of the detailed parameters for such investments by the Board of Directors and the Board of Trustees.</p> <p>Change in Asset Allocation:</p> <p>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 (Mutual Funds) 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. If the exposure falls outside the above-mentioned asset allocation pattern, the portfolio to be rebalanced by AMC within 30 days from the date of said deviation.</p> <p>The proportion of the scheme portfolio invested in each type of security will vary in accordance with economic conditions, interest rates, liquidity and other relevant considerations, including the risks associated with each investment. Performance of the scheme will depend on the Asset Management Company's ability to assess accurately and react to changing market conditions.</p> <p>Portfolio Rebalancing:</p> <p>Pursuant to Paragraph 2.9 of Master Circular for mutual funds in case the fund manager for any reason is not able to rebalance the asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of AMC) within 30 business days from the date of deviation , justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. Further, it will follow timelines for rebalancing of portfolios of Mutual Fund Schemes, reporting &amp; disclosure requirements in pursuant to Paragraph 2.9.4 of Master Circular for Mutual Funds. 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.</p>			

	<p>In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/129 dated July 27, 2023 on Investment by Mutual Fund Schemes and AMCs in units of Corporate Debt Market Development Fund, scheme shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF') within 10 working days from the request of CDMDF. Further, an incremental contribution to CDMDF shall be made every six months within 10 working days from the end of half year starting from December 2023 to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF.</p> <p>However, in case of winding up of contributing Scheme, inter-scheme transfers within the same Mutual Fund or across Mutual Funds may be undertaken.</p> <p>Further, investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes (including applicable Investment limits) and the calculations of Potential Risk Class (PRC) Matrix, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF.</p> <p>There can be no assurance that the investment objective of the scheme will be achieved.</p>
<b>Investment Strategy</b>	<p>The scheme will invest based on a continuous evaluation of macro-economic factors, market dynamics and debt-issuer specific factors. The scheme will invest its corpus in the entire range of debt and money market securities in line with the investment objective to provide attractive risk-adjusted returns to its investors through active management of credit risk and interest rate risk in its portfolio.</p> <p>The objective of the Scheme is to provide investors an opportunity to generate regular income through investments in debt and money market instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years.</p> <p><b><u>Derivatives Strategy</u></b></p> <p>The Scheme may take exposure to derivatives for hedging and/or non-hedging purpose as permitted by regulations from time to time. Such exposure to derivative instruments will be in line with the investment objective and overall strategy of the scheme.</p> <p>Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies".</p> <p>The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.</p> <p>The scheme will predominantly be actively managed to achieve its investment objective.</p> <p><b>CONCEPT OF MACAULAY DURATION:</b></p> <p>The Macaulay duration measures the weighted average term to maturity of the bond's cash flow. The weights in this weighted average are the present value of each cash flow as a percent of the present value of all the bond's cash flows.</p> <p>Macaulay's Duration is linked to the price volatility of a bond. Duration is the fund manager's tool for structuring a portfolio of bonds to have the desired sensitivity.</p> <p>Macaulay Duration is a measure of the average life of a security. More specifically, it is the weighted average term-to-maturity of the security's cash flows.</p> <p>Mathematically, it is:</p>

	<div><math display="block">t_1 \times \text{PVCF}_1 + t_2 \times \text{PVCF}_2 + t_3 \times \text{PVCF}_3 + \dots + t_n \times \text{PVCF}_t</math><div>Duration = <div><div></div><div>k x PVTCTF</div></div></div></div> <div>where,</div> <div>PVCF<sub>t</sub> = the present value of the cash flow in period t discounted at the yield-to-maturity.</div> <div>PVTCTF = the total present value of the cash flow of the security determined by the yield-to-maturity, or simply the price of the security.</div> <div>K = number of payments per year.</div> <div>The following is an example of Duration:</div> <table><tr><td>Coupon rate:</td><td>8%</td></tr><tr><td>Term:</td><td>5 Years</td></tr><tr><td>Yield to Maturity</td><td>8%</td></tr><tr><td>Price</td><td>100</td></tr></table> <table><tr><th>Period</th><th>Cash Flow</th><th>PVCF</th><th>t x PVCFt</th></tr><tr><td>1</td><td>4.00</td><td>3.85</td><td>3.85</td></tr><tr><td>2</td><td>4.00</td><td>3.70</td><td>7.40</td></tr><tr><td>3</td><td>4.00</td><td>3.56</td><td>10.67</td></tr><tr><td>4</td><td>4.00</td><td>3.42</td><td>13.68</td></tr><tr><td>5</td><td>4.00</td><td>3.29</td><td>16.44</td></tr><tr><td>6</td><td>4.00</td><td>3.16</td><td>18.97</td></tr><tr><td>7</td><td>4.00</td><td>3.04</td><td>21.28</td></tr><tr><td>8</td><td>4.00</td><td>2.92</td><td>23.28</td></tr><tr><td>9</td><td>4.00</td><td>2.81</td><td>25.29</td></tr><tr><td>10</td><td>104.00</td><td>70.26</td><td>702.59</td></tr><tr><td>Total</td><td></td><td>100.0</td><td>843.53</td></tr></table> <div>The Macaulay Duration of the portfolio is 843.5331/ (2*100) = 4.2177</div>	Coupon rate:	8%	Term:	5 Years	Yield to Maturity	8%	Price	100	Period	Cash Flow	PVCF	t x PVCFt	1	4.00	3.85	3.85	2	4.00	3.70	7.40	3	4.00	3.56	10.67	4	4.00	3.42	13.68	5	4.00	3.29	16.44	6	4.00	3.16	18.97	7	4.00	3.04	21.28	8	4.00	2.92	23.28	9	4.00	2.81	25.29	10	104.00	70.26	702.59	Total		100.0	843.53
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Risk Profile of the Scheme	<div>Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific risk factors are summarized below:</div> <div>SBI Magnum Income Fund will be investing in debt instruments including Central and State Government(s) securities, Debt derivatives) and Money Market instruments, securitized debt, foreign securities, Repo in Corporate Debt. The Scheme is subjected to risk factors associated with investments in debt and money market instrument, in Government securities, Repo in Corporate Debt, debt derivatives, Units issued by REITs and InVITs securitized debt, ADR/GDR/Foreign Securities and segregated portfolio etc. Besides, the scheme is also subjected to risk associated with Currency Risk, imperfect hedge using interest rate futures, Delinquency and Credit Risk, imperfect hedge using interest rate futures, &amp; regulatory risk associated with securities as detailed in the SID.</div> <div>Backstop facility in form of investment in Corporate Debt Market Development Fund (CDMDF):</div> <div>CDMDF is set up as a Trust registered as an Alternative Investment Fund (‘AIF’) in accordance with the SEBI (Alternative Investment Funds) Regulations, 2012 (“AIF Regulations”). The objective of the CDMDF is to help to develop the corporate debt market by providing backstop facility to instill confidence amongst the market participants in the corporate debt/bond market during times of market dislocation and to enhance the secondary market liquidity. In times of market dislocation, CDMDF shall purchase and hold eligible corporate debt securities from the participating investors (i.e., specified debt-oriented MF schemes to begin with) and sell as markets recover. The CDMDF will thus act as a key enabler for facilitating liquidity in the corporate debt market and to respond quickly in times of market dislocation. The trigger and period</div>																																																								

	<p>for which the backstop facility will be open shall be as decided by SEBI Board. Thus, this backstop facility will help fund managers of the aforementioned Schemes to better generate liquidity during market dislocation to help the schemes fulfill liquidity obligations under stress situation.</p> <p>Investors are requested to read details disclosure on investment of the schemes in the CDMDF as listed in sub- section “C. How will the Scheme allocate its assets And sub-section D. “Where will the Scheme Invest” / “Type of the instruments in which Scheme will invest” in Section “Section II- Information about the scheme” of SID.</p> <p>For details on risk factors and risk mitigation measures, please refer SID.</p>																																				
Plans/Options	<p>The scheme would have two plans viz. Direct Plan &amp; Regular Plan.</p> <p><b>Direct Plan:</b> Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund or through Registered Investment Advisor (RIA) and is not available for investors who route their investments through a Distributor. All the features of the Direct Plan under Scheme like the investment objective, asset allocation pattern, investment strategy, risk factors, facilities offered, load structure etc. will be the same except for a lower expense ratio as detailed in <b>Section IV – Fees and Expenses – B. – Annual Recurring Expenses</b> of the SID. Brokerage/Commission paid to distributors will not be paid / charged under the Direct Plan. Both the plans shall have a common portfolio.</p> <p><b>Eligible investors:</b> All categories of investors as permitted under the Scheme Information Document of the Scheme are eligible to subscribe under Direct Plan.</p> <p><b>Modes for applying:</b> Investments under Direct Plan can be made through various modes offered by the Mutual Fund for investing directly with the Mutual Fund.</p> <p><b>How to apply:</b> Investors desirous of subscribing under Direct Plan of a Scheme will have to ensure to indicate “Direct Plan” against the Scheme name in the application form. Investors should also indicate “Direct” in the ARN column of the application form.</p> <p><b>Regular Plan</b> This Plan is for investors who wish to route their investment through any distributor. The default plan in following cases will be:</p> <table><tr><th>Scenar io</th><th>Broker Code mentioned by the investor</th><th>Plan mentioned by the investor</th><th>Default Plan to be captured</th></tr><tr><td>1</td><td>Not mentioned</td><td>Not mentioned</td><td>Direct Plan</td></tr><tr><td>2</td><td>Not mentioned</td><td>Direct</td><td>Direct Plan</td></tr><tr><td>3</td><td>Not mentioned</td><td>Regular</td><td>Direct Plan</td></tr><tr><td>4</td><td>Mentioned</td><td>Direct</td><td>Direct Plan</td></tr><tr><td>5</td><td>Direct</td><td>Not Mentioned</td><td>Direct Plan</td></tr><tr><td>6</td><td>Direct</td><td>Regular</td><td>Direct Plan</td></tr><tr><td>7</td><td>Mentioned</td><td>Regular</td><td>Regular Plan</td></tr><tr><td>8</td><td>Mentioned</td><td>Not Mentioned</td><td>Regular Plan</td></tr></table> <p>In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Direct Plan.</p> <p><b>Options</b> Both plans provide two options for investment – Growth Option and Income Distribution cum capital withdrawal (IDCW) Option. Under the IDCW option, Reinvestment of Income Distribution cum capital withdrawal option (IDCW Re-investment), Payout of Income Distribution cum capital withdrawal option (IDCW Payout) &amp; Transfer of Income Distribution cum capital withdrawal plan (IDCW Transfer) is available. Between “Growth” or “IDCW” option, the default will be treated as “Growth”. In “IDCW” option between “IDCW Reinvestment”, “IDCW Payout” or “IDCW Transfer”, the default will be treated as “IDCW Reinvestment”.</p> <p>Investor can select only one option either IDCW Payout or IDCW Reinvestment or IDCW Transfer in IDCW plan at a Scheme and folio level. Any subsequent request for change in IDCW option viz. IDCW Payout to IDCW Re-investment or IDCW Transfer or vice-versa would be processed at the Folio / Scheme level and not at individual</p>	Scenar io	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not Mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular Plan	8	Mentioned	Not Mentioned	Regular Plan
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	<p>transaction level. Accordingly, any change in IDCW option (IDCW Re-investment/ IDCW Payout/ IDCW Transfer) will reflect for all the units held under the scheme / folio.</p> <p>Note - If the payable IDCW amount is less than or equal to Rs. 500/-, the same will be compulsorily reinvested in the respective Scheme(s)/Plan(s)/Option(s) irrespective of the IDCW facility selected by investor. If the IDCW amount payable is greater than Rs. 500/- then it will be either reinvested or paid as per the mandate selected by the investor.</p>		
<b>Applicable NAV (after the scheme opens for subscriptions and redemptions )</b>	<p>For Purchases including Switch-ins (irrespective of application amount):</p> <ol style="list-style-type: none"> <li>1. In respect of valid applications received upto 3.00 p.m. on a Business Day at the official points of acceptance, where funds for the entire amount of subscription/purchase (including switch-ins) are credited to the bank account of the Scheme before the cut-off time on the same day i.e. available for utilization before the cut-off time on the same day - the closing NAV of the day shall be applicable.</li> <li>2. In respect of valid applications received after 3.00 p.m. on a Business Day at the official points of acceptance, where funds for the entire amount of subscription/purchase (including switch-ins) are credited to the bank account of the Scheme either on the same day or before the cut-off time of the next Business Day i.e. available for utilization before the cut-off time of the next Business Day – the closing NAV of the next Business Day shall be applicable.</li> <li>3. Irrespective of the time of receipt of application at the official points of acceptance, where funds for the entire amount of subscription/purchase (including switch-in) are credited to the bank account of the Scheme before the cut-off time on any subsequent Business Day - i.e. available for utilization before the cut-off time on any subsequent Business Day - the closing NAV of such subsequent Business Day shall be applicable.</li> <li>4. In case of switch transactions from one scheme to another scheme, units allotment in switch-in scheme shall be in line with the redemption payouts.</li> </ol> <p>The aforesaid provisions shall also apply to systematic transactions including Systematic Investment Plan (SIP), Systematic Transfer Plan (STP), Transfer of Income Distribution cum Capital withdrawal plan (IDCW Transfer) etc. irrespective of the installment date or IDCW record date.</p> <p>For Redemptions including switch-out: In respect of valid applications received on a business day, upto the 3.00 pm by the Mutual Fund, same day's closing NAV shall be applicable. In respect of valid applications received after the 3.00 pm by the Mutual Fund, the closing NAV of the next business day shall be applicable.</p>		
<b>Minimum Application Amount/ Number of Units</b>	<b>Purchase</b> Rs. 5000/- and in multiples of Re. 1 thereafter	<b>Additional Purchase</b> Rs. 1000/- and in multiples of Re. 1 thereafter	<b>Redemption</b> Rs.500/- or 1 Unit or account balance whichever is lower.  Please note that as a result of redemption, if the outstanding balance amount falls below the minimum redemption amount as per the scheme features, SBIMF reserves the right to redeem the balance units at applicable repurchase price.
	<p>Note – For investments made by designated employees of SBI Funds Management Limited in terms of paragraph 6.10 of the SEBI Master Circular for Mutual Funds dated June 27, 2024, requirement for minimum application/ redemption amount will not be applicable.</p>		
<b>Despatch of Redemption Request</b>	<p>Redemption: Within 3 working days of the receipt of the redemption request at the authorised centre of the SBI Mutual Fund.</p> <p>Further, in exceptional situations additional timelines in line with AMFI letter no. AMFI/35P/MEM -COR/74/2022-23 dated January 16, 2023 will be applicable for transfer of redemption or repurchase proceeds to the unitholders.</p>		
<b>Benchmark Index</b>	CRISIL Medium to Long Duration Debt A-III Index		

<b>Income Distribution cum capital withdrawal (IDCW) Policy</b>	<p>The Trustee reserves the right to declare Income Distribution cum Capital withdrawal (IDCW) under the IDCW option of the Scheme depending on the net distributable surplus available under the Scheme.</p> <p>The procedure and manner of payment of IDCW shall be in line with Chapter 11 of the SEBI Master Circular for Mutual Funds dated June 27, 2024, as amended from time to time.</p> <p>Investors are requested to note that amounts can be distributed out of investors capital (Equalization Reserve), which is part of sale price of the unit that represents realized gains.</p>																											
<b>Name of the Fund Manager</b>	Mr. Lokesh Mallya																											
<b>Name of the Trustee Company</b>	SBI Mutual Fund Trustee Company Private Limited																											
<b>Performance of the scheme: (Data as on April 30, 2025)</b>		Scheme Returns % - SBI Magnum Income Fund – Regular Plan – growth Option	Benchmark Returns % CRISIL Medium to Long Duration Debt A-III Index	Scheme Returns % SBI Magnum Income Fund - Dir - Growth	Benchmark Returns % - CRISIL Medium to Long Duration Debt A-III Index																							
	Returns for the last 1 year	10.34	10.78	11.09	10.78																							
	Returns for the last 3 years	7.59	7.74	8.31	7.74																							
	Returns for the last 5 years	6.90	6.74	7.60	6.74																							
	Returns since inception	7.65	9.42	8.32	8.05																							
	Date of Inception: November 25, 1998																											
	Absolute Returns for each financial year for the last 5 years. Direct Plan was introduced on January 01, 2013																											
<div><p>Financial Year Wise Returns</p><table><thead><tr><th>Financial Year</th><th>SBI Magnum Income Fund - Reg</th><th>Scheme Benchmark: CRISIL Medium to Long Duration Debt A-III Index</th><th>SBI Magnum Income Fund - Direct</th></tr></thead><tbody><tr><td>FY 2024-25</td><td>8.1</td><td>8.8</td><td>8.9</td></tr><tr><td>FY 2023-24</td><td>7.8</td><td>8.0</td><td>8.5</td></tr><tr><td>FY 2022-23</td><td>4.5</td><td>3.2</td><td>5.1</td></tr><tr><td>FY 2021-22</td><td>4.1</td><td>4.8</td><td>4.7</td></tr><tr><td>FY 2020-21</td><td>8.1</td><td>8.0</td><td>8.7</td></tr></tbody></table></div>					Financial Year	SBI Magnum Income Fund - Reg	Scheme Benchmark: CRISIL Medium to Long Duration Debt A-III Index	SBI Magnum Income Fund - Direct	FY 2024-25	8.1	8.8	8.9	FY 2023-24	7.8	8.0	8.5	FY 2022-23	4.5	3.2	5.1	FY 2021-22	4.1	4.8	4.7	FY 2020-21	8.1	8.0	8.7
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<b>Additional Scheme Related Disclosures (Data as on April 30, 2025)</b>	<b><u>Top 10 Holdings &amp; Fund Allocation towards Various Sectors:</u></b>																											

	<a href="https://www.sbimf.com/sbimf-top-holdings/028">https://www.sbimf.com/sbimf-top-holdings/028</a>																							
<b>Expenses of the Scheme</b>	<b>Continuous Offer</b>																							
<b>Load Structure</b>	<ul style="list-style-type: none"><li>Exit load : For exit within 1 year from the date of allotment – - For 10% of Investment – Nil - For remaining Investment – 1%</li><li>For exit after 1 year from the date of allotment – Nil</li></ul> <p>The AMC reserves the right to modify / change the load structure on a prospective basis.</p>																							
<b>Recurring expenses</b>	<p>Pursuant to SEBI Notification dated December 13, 2018, the maximum total expenses of the scheme under Regulation 52(6)(c) shall be subject to following limits-</p> <table><tr><th>Assets under management Slab (in Rs Crores)</th><th>Total expense ratio limits for other than equity- oriented schemes</th></tr><tr><td>On the first Rs.500 crores of the daily net assets</td><td>2.00%</td></tr><tr><td>On the next Rs.250 crores of the daily net assets</td><td>1.75%</td></tr><tr><td>On the next Rs.1,250 crores of the daily net assets</td><td>1.50%</td></tr><tr><td>On the next Rs.3,000 crores of the daily net assets</td><td>1.35%</td></tr><tr><td>On the next Rs.5,000 crores of the daily net assets</td><td>1.25%</td></tr><tr><td>On the next Rs.40,000 crores of the daily net assets</td><td>Total expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof.</td></tr><tr><td>On balance of the assets</td><td>0.80%</td></tr></table> <p>Actual expenses for the previous financial year: March 31, 2025</p> <table><tr><th>Scheme Name</th><th>Regular Plan</th><th>Direct Plan</th></tr><tr><td>SBI Magnum Income Fund</td><td>1.46</td><td>0.78</td></tr></table> <p>For the actual current expenses being charged, the investors should refer <a href="https://www.sbimf.com/en-us/disclosure/total-expense-ratio-of-mutual-fund-schemes">https://www.sbimf.com/en-us/disclosure/total-expense-ratio-of-mutual-fund-schemes</a></p> <p>The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read “Section- Annual Scheme Recurring Expenses” in the SID.</p>		Assets under management Slab (in Rs Crores)	Total expense ratio limits for other than equity- oriented schemes	On the first Rs.500 crores of the daily net assets	2.00%	On the next Rs.250 crores of the daily net assets	1.75%	On the next Rs.1,250 crores of the daily net assets	1.50%	On the next Rs.3,000 crores of the daily net assets	1.35%	On the next Rs.5,000 crores of the daily net assets	1.25%	On the next Rs.40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof.	On balance of the assets	0.80%	Scheme Name	Regular Plan	Direct Plan	SBI Magnum Income Fund	1.46	0.78
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<b>Tax treatment for the Investors (Unitholders)</b>	Investors are advised to refer to the clause on taxation in the Statement of Additional Information and also independently refer to their tax advisor.																							
<b>Daily Net Asset Value (NAV) Publication</b>	<p>11.00 p.m. on same business day.</p> <p>10:00 a.m. on following business day – In case the scheme invests in foreign securities.</p> <p>10.00 a.m. on next business day – In case the scheme invests in units of Corporate Debt Market Development Fund (‘CDMDF’) and the NAV of CDMDF units is not available by 9:30 p.m of same Business Day.</p> <p>The AMC shall update the NAVs on the website of Association of Mutual Funds in India – AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) and on website of the Mutual Fund (<a href="http://www.sbimf.com">www.sbimf.com</a>).</p>																							
<b>For Investor Grievances please contact</b>	Name and Address of Registrar <b>Computer Age Management</b>	Name & Address of <b>SBI Mutual Fund</b>																						

	<b>Services Ltd.,</b> (SEBI Registration No.: INR000002813) Rayala Towers 158, Anna Salai Chennai - 600002 Tel No.: (044) 30407236 Fax: (044) 30407101 Email: <a href="mailto:enq_sbimf@camsonline.com">enq_sbimf@camsonline.com</a> , Website: <a href="http://www.camsonline.com">www.camsonline.com</a>	Mr. C. A. Santosh (Investor Relations Officer) SBI Funds Management Ltd. 9th Floor, Crescenzo, C-38 & 39, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Tel: 022- 61793537 Email: <a href="mailto:customer.delight@sbimf.com">customer.delight@sbimf.com</a>
<b>Unitholders' Information</b>	<p>Pursuant to Regulation 36 of the SEBI Regulation, the following shall be applicable with respect to account statement:</p> <p>The asset management company shall ensure that consolidated account statement for each calendar month is issued, on or before fifteenth day of succeeding month, detailing all the transactions and holding at the end of the month including transaction charges paid to the distributor, across all schemes of all mutual funds, to all the investors in whose folios transaction has taken place during that month:</p> <p>Provided that the asset management company shall ensure that a consolidated account statement every half yearly (September/ March) is issued, on or before twenty first day of succeeding month, detailing holding at the end of the six months and commission paid to the distributor, across all schemes of all mutual funds, to all such investors in whose folios no transaction has taken place during that period.</p> <p>Provided further that the asset management company shall identify common investor across fund houses by their permanent account number for the purposes of sending consolidated account statement.</p> <p>In terms of SEBI Circular No. IR/MRD/DP/31/2014 dated November 12, 2014 on Consolidated Account Statement, investors having Demat account has an option to receive consolidated account statement:</p> <ul style="list-style-type: none"> <li>• Investors having MF investments and holding securities in Demat account shall receive a single Consolidated Account Statement (CAS) from the Depository.</li> <li>• Consolidation of account statement shall be done on the basis of Permanent Account Number (PAN). In case of multiple holding, it shall be PAN of the first holder and pattern of holding. The CAS shall be generated on a monthly basis.</li> <li>• If there is any transaction in any of the Demat accounts of the investor or in any of his mutual fund folios, depositories shall send the CAS within twelve (12) days from the month end and to investors that have opted for delivery via physical mode, within fifteen (15) days from the month end w.e.f May 14, 2025 pursuant to SEBI Circular No. SEBI/HO/MRD/PoD1/CIR/P/2025/16 dated February 14, 2025. In case, there is no transaction in any of the mutual fund folios and demat accounts then CAS with holding details shall be sent to the investor on half yearly basis. The depositories shall dispatch the CAS to investors that have opted for e-CAS on or before the eighteenth (18th) day of April and October and to investors that have opted for delivery via physical mode by the twenty first (21st) day of April and October.</li> <li>• In case an investor has multiple accounts across two depositories, the depository with whom the account has been opened earlier will be the default depository.</li> </ul> <p>The half yearly portfolio of scheme (along with the ISIN) shall be disclosed within 10 days from close of each half year on the Website of the Mutual Fund (<a href="http://www.sbimf.com">www.sbimf.com</a>) and on the Website of AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>). Also, the Fund shall email the half yearly portfolio to the unitholders whose email address is registered with the Fund within 10 days from close of each half year. The AMC shall publish an advertisement in all India edition of at least two daily newspapers, one each in English and Hindi, every half year disclosing the hosting of the half-yearly statement of the schemes portfolio on the Website of the Mutual Fund and on the Website of AMFI and shall also specify the modes through which a written request can be submitted by the unitholder for obtaining</p>	

	a copy of the statement of scheme portfolio. Further, before expiry of one month from the close of each half year i.e. on March 31 or September 30, the Fund shall host a soft copy of half – yearly unaudited financial results on the website of the Fund and that of AMFI. A notice shall be published disclosing the hosting of such financial results on the website of the mutual fund, in atleast one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the mutual fund is situated.
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This Key Information Memorandum is dated May 30, 2025.