**HYBRID – ARBITRAGE FUND**

**SBI ARBITRAGE OPPORTUNITIES FUND**
An open-ended Scheme investing in arbitrage opportunities

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**Investment Objective**

To provide capital appreciation and regular income for unit holders 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.

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**Fund Details**

- **Type of Scheme**: An open-ended Scheme investing in arbitrage opportunities.
- **Date of Allotment**: 03/11/2006
- **Report As On**: 30/11/2019
- **AUM for the Month of November 2019**: ₹ 2,564.57 Crores
- **AUM as on November 30, 2019**: ₹ 3,56.14 Crores
- **Fund Manager: Mr. Neeraj Kumar**
  **Managing Since**: Oct–2012
- **Total Experience**: Over 22 years
- **Benchmark**: Nifty 50 Arbitrage Index. (w.e.f May 16, 2018)
- **Portfolio Turnover**: w.e.f May 16, 2018

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**Portfolio Turnover**

- **Option**: Reg-Plan-Dividend
  - NAV (₹): 13.4555
  - Date: 29–Nov–19 (Reg Plan)
  - Dividend: 0.06
  - Face Value: 10

- **Option**: Dir-Plan-Dividend
  - NAV (₹): 25.0618
  - Date: 25–Oct–19 (Dir Plan)
  - Dividend: 0.06
  - Face Value: 10

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**Portfolio Classification by Industry Allocation (%)**

<table>
<thead>
<tr>
<th>Industry</th>
<th>Allocation (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Services</td>
<td>40.63</td>
</tr>
<tr>
<td>Consumer Goods</td>
<td>8.66</td>
</tr>
<tr>
<td>Energy</td>
<td>8.50</td>
</tr>
<tr>
<td>Metals</td>
<td>6.35</td>
</tr>
<tr>
<td>Pharma</td>
<td>4.53</td>
</tr>
<tr>
<td>Cement &amp; Cement Products</td>
<td>3.78</td>
</tr>
<tr>
<td>IT</td>
<td>3.28</td>
</tr>
<tr>
<td>Construction</td>
<td>2.64</td>
</tr>
<tr>
<td>Automobiles</td>
<td>1.78</td>
</tr>
<tr>
<td>Services</td>
<td>1.63</td>
</tr>
<tr>
<td>Telecom</td>
<td>0.96</td>
</tr>
<tr>
<td>Fertilisers &amp; Pesticides</td>
<td>0.60</td>
</tr>
<tr>
<td>Chemicals</td>
<td>0.48</td>
</tr>
<tr>
<td>Media And Entertainment</td>
<td>0.34</td>
</tr>
<tr>
<td>Textiles</td>
<td>0.05</td>
</tr>
<tr>
<td>Industrial Manufacturing</td>
<td>0.02</td>
</tr>
<tr>
<td>Cash, Cash Equivalents, Derivative Margin And Others</td>
<td>15.77</td>
</tr>
</tbody>
</table>

**Portfolio Classification by Asset Allocation (%)**

<table>
<thead>
<tr>
<th>Asset Class</th>
<th>Allocation (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Large Cap</td>
<td>62.18</td>
</tr>
<tr>
<td>Midcap</td>
<td>15.77</td>
</tr>
<tr>
<td>Small cap</td>
<td>2.51</td>
</tr>
<tr>
<td>AAA and Equivalent</td>
<td>0.93</td>
</tr>
<tr>
<td>A+ and AA</td>
<td>0.46</td>
</tr>
<tr>
<td>Cash, Cash Equivalents, Derivative Margin and Others</td>
<td>6.18</td>
</tr>
</tbody>
</table>

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**Portfolio**

- **Issuer Name**: Rating (% of Total % of AUM Derivatives)
  - Equity Shares
    - Reliance Industries Ltd.: 7.81
    - HDFC Bank Ltd.: 5.42
    - State Bank Of India: 4.45
    - Axis Bank Ltd.: 3.32
    - ITC Ltd.: 2.97
    - Bajaj Finance Ltd.: 1.94
    - Suzlon Energy Limited: 1.77
    - Asian Paints Ltd.: 1.69
    - Shriram Transport Finance Company Ltd.: 1.66
    - Adani Ports And Special Economic Zone Ltd.: 1.52
    - Grasim Industries Ltd.: 1.47
    - Hindustan Unilever Ltd.: 1.45
    - Tata Consultancy Services Ltd.: 1.34
    - UltraTech Cement Ltd.: 1.33
    - Larsen & Toubro Ltd.: 1.32
    - Reddy's Laboratories Ltd.: 1.16
    - Infosys Ltd.: 0.99
    - Birla-Asian Ltd.: 0.92
    - Britannia Industries Ltd.: 0.93
    - Ambuja Cements Ltd.: 0.91
    - JSW Steel Ltd.: 0.90
    - HCL Technologies Ltd.: 0.70
    - Tata Steel Ltd.: 0.69
    - Mahindra & Mahindra Ltd.: 0.65
    - UPL Ltd.: 0.60
    - Punjab National Bank: 0.58
    - Cash, Cash Equivalents, Derivative Margin and Others: 15.77

- **Portfolio Allocation (%)**
  - Cash, Cash Equivalents, Derivative Margin and Others: 15.77
  - Financial Services: 40.63
  - Consumer Goods: 8.66
  - Energy: 8.50
  - Metals: 6.35
  - Pharma: 4.53
  - Cement & Cement Products: 3.78
  - IT: 3.28
  - Construction: 2.64
  - Automobiles: 1.78
  - Services: 1.63
  - Telecom: 0.96
  - Fertilisers & Pesticides: 0.60
  - Chemicals: 0.48
  - Media And Entertainment: 0.34
  - Textiles: 0.05
  - Industrial Manufacturing: 0.02
  - Cash, Cash Equivalents, Derivative Margin And Others: 15.77

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**Issuer Name**: Rating (% of Total % of AUM Derivatives)
- United Breweries Ltd.: 0.21
- Bharat Petroleum Corporation Ltd.: 0.19
- Hindalco Industries Ltd.: 0.17
- Tata Motors Ltd.: 0.16
- Equitas Holdings Ltd.: 0.15
- Titan Company Ltd.: 0.13
- Tech Mahindra Ltd.: 0.13
- Wipro Ltd.: 0.12
- InterGlobe Aviation Ltd.: 0.11
- Tata Global Beverages Ltd.: 0.10
- Tata Power Company Ltd.: 0.10
- Union Bank Of India: 0.10
- CESC Ltd.: 0.08
- Marcus Ltd.: 0.07
- ACC Ltd.: 0.07
- UC Housing Finance Ltd.: 0.07
- Maruti Suzuki India Ltd.: 0.06
- Hero Motocorp Ltd.: 0.06
- SRF Ltd.: 0.05
- Vistara Ltd.: 0.05
- Bosch Ltd.: 0.03
- Raji Auto Ltd.: 0.03
- Glenmark Pharmaceuticals Ltd.: 0.02
- RCC Ltd.: 0.02
- Bharat Heavy Electricals Ltd.: 0.02
- Total Mahindra Bank Ltd.: 0.02
- Escorts Ltd.: 0.01
- NCC Ltd.: 0.01
- Total: 66.12
- Commercial Papers: 12.12
- JSW Steel Ltd.: 3.77
- Birla Group Holding Pvt. Ltd.: 0.92
- Total: 46.99
- Non Convertible Debentures: 40.63
- NARAD: 3.80
- Tata Capital Housing Finance Ltd.: 2.08
- CRISIL AAA: 3.53
- Total: 13.42
- Cash, Cash Equivalents: 6.18
- Derivative Margin And Others: 15.77
- Grand Total: 100.00

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**Net Asset Value**

- **Option**: Reg-Plan-Dividend
  - NAV (₹): 13.4555
- **Option**: Dir-Plan-Dividend
  - NAV (₹): 25.0618
- **Option**: Dir-Plan-Dividend
  - NAV (₹): 24.906
- **Option**: Dir-Plan-Dividend
  - NAV (₹): 25.9387

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**Pursuant to payment of dividend, the NAV of Dividend Option of scheme plans would fail to the extent of payout and statutory levy, if applicable.**

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**Short term investment.**

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