Asset Management Company:
SBI Funds Management Ltd.
(A Joint Venture between State Bank of India & AMUNDI)

KEY INFORMATION MEMORANDUM

SBI BALANCED ADVANTAGE FUND

An open-ended dynamic asset allocation fund

Product Labelling of the Scheme	
This product is suitable for investors who are seeking*:	**Riskometer**
• Long term capital appreciation • Dynamic Asset allocation between equity and equity related Instruments including derivatives and fixed income instruments	 Investors understand that their principal will be at high risk

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

First Tier Benchmark of the Scheme	NIFTY 50 Hybrid Composite Debt 50:50 Index
First Tier Benchmark Riskometer	 The benchmark riskometer is at High risk

Continuous offer of Units at NAV related prices on ongoing basis

Sponsor : State Bank of India
Trustee Company : SBI Mutual Fund Trustee Company Pvt. Ltd. (CIN: U65991MH2003PTC138496)
Asset Management Company : SBI Funds Management Pvt. Ltd., (CIN: U65990MH1992PLC065289)

Registered Office : 9th Floor, Crescenzo, C-38 & 39, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.
Visit us at 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 SBIFML branches or distributors or from the website 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.

<table>
<tr><td>Name of the scheme</td><td>SBI Balanced Advantage Fund</td></tr>
<tr><td>Type of Scheme</td><td>An open-ended dynamic asset allocation fund</td></tr>
<tr><td>Scheme Code</td><td>SBIM/O/H/DAA/21/07/0133</td></tr>
<tr><td>Investment Objective</td><td>To provide long term capital appreciation / income from a dynamic mix of equity and debt investments. However, there can be no assurance that the investment objective of the Scheme will be realized.</td></tr>
<tr><td>Asset Allocation Pattern of the Scheme</td><td>The funds collected under the scheme shall generally be invested consistent with the objective of the scheme in the following manner:
<table>
<tr><th rowspan="2">Instruments</th><th colspan="2">Indicative allocations (% of total assets)</th><th>Risk Profile</th></tr>
<tr><th>Minimum</th><th>Maximum</th><th>High/Medium/Low</th></tr>
<tr><td>Equity and Equity related instruments</td><td>0</td><td>100</td><td>High</td></tr>
<tr><td>Debt securities (including securitized debt) and money market instruments (including TRIPARTY REPO, Reverse Repo and equivalent)</td><td>0</td><td>100</td><td>Low to Medium</td></tr>
<tr><td>Units issued by REITs and InvITs*</td><td>0</td><td>10</td><td>Medium to High</td></tr>
</table>
The scheme may seek invest opportunities in foreign securities including ADR/GDR/Foreign equity and overseas ETFs and debt securities subject to Regulations. Such investment may not exceed 20% of the net assets of the scheme. Pursuant to SEBI Circular no. SEBI/HO/IMD/DF3/CIR/P/2020/225 dated November 5, 2020 and SEBI/HO/IMD/IMD-II/DOF3/P/CIR/2021/571 dated June 3, 2021, as may be amended from time to time, the Scheme may invest upto US $25 million in Overseas securities and invest upto US $10 million in Overseas ETFs.</td></tr>
</table>

For details, please refer to ‘Investment in Foreign Securities’ section in this KIM.

The scheme may invest in securitized debt upto 50% of the debt portfolio.
Exposure to equity derivatives (including writing covered call options in line with SEBI guidelines) may be to the extent of 50% of the net assets.
The scheme may invest in debt derivatives to the extent 20% of the net assets of the scheme.

The cumulative gross exposure through equity, debt, derivative positions (including fixed income derivatives), 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 SEBI from time to time should not exceed 100% of the net assets of the scheme.

*The exposure will be in line with SEBI limits specified from time to time.
The scheme shall make investment in Securities lending upto 20% of the total assets with maximum single intermediary exposure restricted to 5% of the total assets or as permitted by SEBI from time to time.
The Gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the scheme or as permitted by SEBI from time to time.
The scheme may invest in Mutual Fund units including ETFs to the extent of 35% of net assets. This investment is subject to prevailing regulatory limits of aggregate inter-scheme investment made by all schemes under the same management or in schemes under the management of any other asset management company which shall not exceed 5% of the net asset value of the mutual fund.

The total exposure towards Credit Enhancement / structured obligations such as corporate / promoter guarantee etc. shall not exceed 10% of debt portfolio of the Scheme and group exposure shall not exceed 5% of debt portfolio of the Scheme.
The Scheme shall not invest more than 10% of its NAV of the debt portfolio of the scheme in such instruments having special features or as permitted by SEBI from time to time.
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.

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.

Pursuant to SEBI Circular no. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2022/39 dated March 30, 2022 .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 & disclosure requirements in pursuant to the circular SEBI/HO/IMD/IMD-II DOF3/P/CIR/2022/39 dated March 30, 2022. 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 achieved
Investment Strategy	The scheme endeavours to provide long term capital appreciation/income from a mix of equity and debt investments. The scheme may also invest in Government securities, money market instruments, securitised debt, corporate debentures and bonds, , quasi Government bonds or any other debt instruments, equity and equity related instruments etc as permitted by regulations. Different asset classes exhibit different risk-return profile and relatively low correlation to each other as compared to investments within the same asset class. The fund manager will determine asset allocation between equity and debt depending on prevailing market and economic conditions. The debt-equity mix at any point of time will be a function of various factors such as equity valuations, interest rates, view on the asset classes and risk management etc. **Equity:** The scheme will invest in a well-diversified portfolio of equity & equity related instruments. The fund manager while selecting stocks will focus on the fundamentals of the business, the quality of management, the financial strength of the company, market leadership etc. The scheme will invest across sectors without any market cap or sectoral bias. **Debt:** The Scheme will invest in a diversified range of debt and money market instruments. The fund manager will allocate the assets of the scheme taking into consideration the prevailing interest rate scenario, yield curve, yield spread & the liquidity of the different instruments. The portfolio duration and credit exposures will be based on a thorough research of the general macroeconomic condition, political and fiscal environment, inflationary expectations & other economic considerations. The Scheme may also invest a part of its corpus in overseas equity, bonds and mutual funds and such other instruments as may be allowed under the Regulations from time to time. The Scheme may engage in Stock Lending activities. The Scheme may invest in derivatives such as Futures & Options and such other derivative instruments like Stock/ Index Futures, Interest Rate Swaps, Forward Rate Agreements or such other derivative instruments as may be introduced and permitted by SEBI from time to time. The Scheme may invest in derivative for the purpose of hedging, portfolio balancing and other purposes as may be permitted under the Regulations. Hedging using Interest Rate Futures could be perfect or imperfect, subject to applicable regulations.

Investment in Foreign Securities

In accordance with series of SEBI's circulars SEBI/IMD/CIR No. 7/104753/07 dated September 26, 2007 and SEBI/IMD/CIR No.2/1222577/08 dated April 8, 2008 and SEBI/HO/IMD/DF3/CIR/P/2020/225 dated November 05, 2020 and SEBI/HO/IMD/IMD-II/DOF3/P/CIR/2021/57 dated June 3, 2021 , the following conditions shall apply to the Scheme's participation in the overseas investments. Please note that the investment restrictions applicable to the Scheme's participation in overseas investments will be as prescribed or varied by SEBI or by the Trustees (subject to SEBI requirements) from time to time. The regulations pertaining to investment in ADRs/ GDRs/Foreign Securities and Overseas ETFs by mutual funds have now been decided as under:

The aggregate ceiling for overseas investments is US $7 billion as per the above mentioned SEBI Circulars. Within the overall limit of US $ 7 billion, mutual funds can make overseas investments subject to a maximum of US $1 billion per mutual fund. Further, mutual funds can make investments in Overseas Exchange Traded Fund (ETFs) subject to a maximum of US $300 million per mutual fund, within the overall industry limit of US $ 1 billion.

Pursuant to SEBI Circular no. SEBI/HO/IMD/DF3/CIR/P/2020/225 dated November 5, 2020 and SEBI/HO/IMD/IMD-II/DOF3/P/CIR/2021/57 dated June 3, 2021, the Scheme may invest in overseas securities / overseas ETFs as mentioned below.

Investments in Overseas Securities (in USD mn)	Investments in Overseas ETFs (in USD mn)
25	10

The Scheme may invest during the six months period post closure of NFO. Post completion of the six months period, the relevant provisions of SEBI Circular no. SEBI/HO/IMD/DF3/CIR/P/2020/225 dated November 5, 2020 and SEBI/HO/IMD/IMD-II/DOF3/P/CIR/2021/57 dated June 3, 2021 shall be applicable.

The permissible investments Mutual Funds can invest in:

- ADRs / GDRs / IDRs issued by Indian or foreign companies.
- Equity of overseas companies listed on recognized stock exchanges overseas
- Initial and follow on public offerings for listing at recognized stock exchanges overseas
- Foreign debt securities in the countries with fully convertible currencies, short term as well as long term debt instruments with rating not below investment grade by accredited/registered credit rating agencies
- Money market instruments rated not below investment grade
- Repos in the form of investment, where the counterparty is rated not below investment grade; repos should not however, involve any borrowing of funds by mutual funds
- Government securities where the countries are rated not below investment grade
- Derivatives traded on recognized stock exchanges overseas only for hedging and portfolio balancing with underlying as securities
- Short term deposits with banks overseas where the issuer is rated not below investment grade

	• Units/securities issued by overseas mutual funds or unit trusts registered with overseas regulators and investing in (a) aforesaid securities, (b) Real Estate Investment Trusts (REITs) listed in recognized stock exchanges overseas or (c) unlisted overseas securities (not exceeding 10% of their net assets). The restriction on the investments in mutual fund units upto 5% of net assets and prohibits charging of fees, shall not be applicable to investments in mutual funds in foreign countries made in accordance with SEBI Guidelines. However, the management fees and other expenses charged by the mutual fund in foreign countries along with the management fee and recurring expenses charged to the domestic mutual fund scheme shall not exceed the total limits on expenses as prescribed under Regulation 52(6). Where the scheme is investing only a part of the net assets in the foreign mutual fund(s), the same principle shall be applicable for that part of investment. The overseas securities markets offer new investment and portfolio diversification opportunities by enabling investments in the overseas markets. However, such investments also entail additional risks. Such investment opportunities may be pursued by the Mutual Fund provided they are considered appropriate in terms of the overall investment objectives of the Scheme. The Scheme may then, if necessary, seek applicable permission from SEBI and RBI to invest abroad in accordance with the investment objectives of the Scheme and in accordance with any guidelines issued by SEBI/RBI from time to time. These investments shall be made subject to any/all approvals, conditions thereof as may be stipulated by SEBI/RBI and provided such investments do not result in expenses to the Scheme in excess of the ceiling, if any, on expenses prescribed by SEBI for offshore investment, and if no such ceiling is prescribed by SEBI, the expenses to the Scheme shall be limited to the level which, in the opinion of the Trustee, is reasonable and consistent with costs and expenses attendant to international investing. The Fund Manager reserves the right to invest in such instruments and securities as may be permitted from time to time and which are in line with the investment objective of the scheme.
Risk Profile of the Scheme	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: 1. SBI Balanced Advantage Fund will be investing in Equity and equity related instruments including derivatives, debt instruments, Government Securities and money market instruments (such as term/notice money market and reverse repos). Trading volumes and settlement periods inherently restrict the liquidity of the scheme's investments. In the event of a restructuring of the scheme's investment portfolio, these periods may become significant. 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 right to limit redemptions (including suspending redemptions) under certain circumstances will be in accordance with SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2016/57 dated May 31, 2016.

	2. Investment in Debt and money market instruments is subject to credit risk, liquidity risk, interest rate risk, reinvestment risk, unrated debt instruments etc. 3. Investment in securitised debt is subject to liquidity risk, limited recourse risk, Delinquency & Credit Risk, Risks due to possible prepayments, risk due to bankruptcy of the Originator or Seller etc. 4. Risk associated with derivatives: Since investments would be made in derivatives such as options & futures, the risks associated with such derivatives would be applicable. 5. Risk associated with Stock Lending: If the Scheme undertakes Securities lending under the regulations, it may be exposed to the risks inherent to securities lending, including the risk of failure of the other party. 6. Risk factors associated with repo transactions in corporate debt securities: Corporate Bond Repo transactions are currently done on OTC basis and settled on non-guaranteed basis. Thus, the scheme is exposed to Credit risks on failure of the counter party to repurchase the security as contracted. 7. Risk associated with investment in ETFs: Investment in ETFs is subject to tracking error. Factors such as the fees and expenses of the Scheme, corporate actions, cash balance, changes to the Underlying Index and regulatory policies may affect the AMC‟s ability to achieve close correlation with the Underlying Index of the Scheme. 8. Risk factors associated with investments in REITs AND InvITS: Risk of lower than expected distributions: The distributions by the REIT or InvIT will be based on the net cash flows available for distribution. The amount of cash available for distribution principally depends upon the amount of cash that the REIT/INVIT receives as dividends or the interest and principal payments from portfolio assets. 9. Risk factors associated with imperfect hedge using Interest Rate Futures. The cost of hedge can be higher than adverse impact of market movements Price / change in price of a security may or may not be the same in spot/cash and futures segment of the market. This may lead to the hedging position not giving the exact desired hedge result. Derivatives will entail a counter-party risk to the extent of amount that can become due from the party. **10.** The Scheme is also subjected to risk factors such as segregated Portfolio, risk associated with investing in ADR/GDR/Foreign Securities, Structured Obligations such as Corporate / promoter guarantee and risk factors associated with instruments having special features as detailed in the SID.
Risk Control	Investments in Equity and equity related instruments including derivatives, debt securities and money market instruments 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. **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. 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. **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. To that extent the Volatility risk will be mitigated in the scheme. **Credit Risks** Credit risk shall be mitigated by investing in rated papers of the companies having the sound back ground, strong fundamentals, and quality of management and financial strength of the Company. Further, the Investment Manager endeavours to invest in REITS/InvITs, where adequate due diligence and research has been performed by the Investment Manager. The Investment Manager also relies on its own research as well as third party research. This involves one-to-one meetings with the managements, attending conferences and analyst meets and also tele-conferences. The analysis will focus, amongst others, on the predictability and strength of cash flows, value of assets, capital structure, business prospects, policy environment, strength of management, responsiveness to business conditions, etc
Plans /Options	The scheme would have two plans viz Direct Plan & Regular Plan. **Direct Plan:** 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 **Section IV –**
Fees and Expenses – B. – Annual Recurring Expenses 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.

Eligible investors: All categories of investors as permitted under the Scheme Information Document of the Scheme are eligible to subscribe under Direct Plan.

Modes for applying: Investments under Direct Plan can be made through various modes offered by the Mutual Fund for investing directly with the Mutual Fund

How to apply:

- 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.

Regular Plan

This Plan is for investors who wish to route their investment through any distributor.
In case of Regular and Direct plan the default plan under following scenarios will be:

Scenario	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

In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.

Both plans provide two options for investment – Growth Option and Income Distribution cum capital withdrawal (IDCW) Option. Under the IDCW option, facility for Payout of Income Distribution cum capital withdrawal option (IDCW Payout), Reinvestment of Income Distribution cum capital withdrawal option (IDCW Re-investment) & 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

	Payout” or “IDCW Reinvestment” or “IDCW Transfer”, the default will be treated as “IDCW Reinvestment”. Investor can select only one option either IDCW payout or IDCW reinvestment in IDCW plan at a Scheme and folio level. Any subsequent request for change in IDCW option viz. IDCW Payout to IDCW Reinvestment or vice-versa would be processed at the Folio / Scheme level and not at individual transaction level. Accordingly, any change in IDCW option (IDCW payout / IDCW reinvestment) will reflect for all the units held under the scheme / folio. Note - If the payable IDCW amount is less than or equal to Rs. 150/-, 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. 150/- then it will be either reinvested or paid as per the mandate selected by the investor.
Applicable NAV (after the scheme opens for repurchase and sale)	**For Purchases including Switch-ins (irrespective of application amount):** 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. 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. 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. 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. The aforesaid provisions shall also apply to systematic transactions including Systematic Investment Plan (SIP), Systematic Transfer Plan (STP), IDCW Transfer etc. irrespective of the installment date or IDCW record date. **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.
Minimum Application Amount / Number of Units	**Minimum Investment Amount**: Rs. 5000/- and in multiples of Re. 1 thereafter **Additional Purchase Amount:** Rs. 1000/- and in multiples of Re. 1 thereafter **Repurchase:** Rs.500/- or 1 Unit or account balance whichever is lower.

	Note – For investments made by designated employees of SBI Funds Management Limited in terms of SEBI circular dated April 28, 2021 and September 20, 2021, requirement for minimum application/ redemption amount will not be applicable
Minimum Amount of SIP	Daily – Minimum Rs. 500 & in multiples of Re. 1 thereafter for minimum 12 instalments Weekly – Minimum Rs 1000 & in multiples of Re. 1 thereafter for minimum of six installments or minimum Rs 500 & in multiples of Re. 1 thereafter for minimum 12 installments. Monthly – Minimum Rs 1000 & in multiples of Re. 1 thereafter for minimum 6 months (or) minimum Rs 500 & in multiples of Re. 1 thereafter for minimum 12 months Quarterly – Minimum Rs 1500 & in multiples of Re. 1 thereafter for minimum one year Semi-Annual - Minimum Rs. 3000 & in multiples of Re. 1 thereafter for minimum of 4 instalments. Annual - Minimum Rs. 5000 & in multiples of Re. 1 thereafter for minimum of 4 instalments.
Listing	The Scheme being open-ended, the Units are not proposed to be listed on any stock exchange. However, the AMC may, at its sole discretion, list the Units on one or more stock exchanges at a later date.
Dematerialisation	The Applicants intending to hold the Units in dematerialized mode will be required to have a beneficiary account with a Depository Participant of the NSDL/CDSL and will be required to mention in the application form DP's Name, DP ID No. and Beneficiary Account No. with the DP. The Units allotted will be credited to the DP account of the Unit holder as per the details provided in the application form. The statement of holding of the beneficiary account holder for units held in demat will be sent by the respective DPs periodically. Units held in demat form are freely transferable. It may be noted that trading and settlement in the Units over the stock exchange(s) (where the Units are listed) will be permitted only in electronic form. If the Unit holder desires to hold the Units in a Dematerialized/ Rematerialized form at a later date, the request for conversion of units held in Account Statement (non demat) form into Demat (electronic) form or vice versa should be submitted along with a Demat/Remat Request Form to their Depository Participants. However, the Trustee / AMC reserves the right to change the dematerialization / rematerialization process in accordance with the procedural requirements laid down by the Depositories, viz. NSDL/ CDSL and/or in accordance with the provisions laid under the Depositories Act, 1996 and the Regulations thereunder. Investors will be issued allotment advice in accordance with the Regulations.. All Units will rank pari passu, among Units within the same Option in the Scheme concerned as to assets, earnings and the receipt of IDCW distributions, if any, as may be declared by the Trustee.
Dispatch of Repurchase (Redemption) request	The redemption or repurchase proceeds shall be dispatched to the unitholders within 10 working days from the date of redemption or repurchase.
AUM & Number of Folios of the Scheme as on	AUM: Rs. 23,659 Crores No. of Folios: 5,84,846

<table>
<tr><td>September 30, 2022</td><td></td></tr>
<tr><td>First Tier Benchmark Index</td><td>NIFTY 50 Hybrid Composite Debt 50:50 Index</td></tr>
<tr><td>Income Distribution cum capital withdrawal (IDCW) Policy</td><td>Subject to SEBI Regulations from time to time regarding payment and distribution of IDCW, the scheme shall endeavor to declare IDCW on periodic basis.

The procedure and manner of payment of IDCW shall be in line with SEBI circular / guidelines no. SEBI / IMD / CIR No. 1 / 64057 / 06 dated April 04, 2006, SEBI / IMD / CIR No. 3 / 65370 / 06 dated April 21, 2006 as amended from time to time.

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</td></tr>
<tr><td>Name of the Fund Manager</td><td>Mr. Dinesh Balachandran – For equity portion
Mr. Dinesh Ahuja – For Debt portion
Mr. Mohit Jain is the dedicated fund manager for overseas securities</td></tr>
<tr><td>Tenure of managing the scheme</td><td>Mr. Dinesh Balachandran: 1.2 years; managing since August 2021
Mr. Dinesh Ahuja: 1.2 years; managing since August 2021
Mr. Mohit Jain: 1.2 years; managing since August 2021</td></tr>
<tr><td>Name of the Trustee Company</td><td>SBI Mutual Fund Trustee Company Private Limited</td></tr>
<tr><td>Segregation of Portfolio</td><td>Creation of segregated portfolio shall be subject to following guidelines specified by SEBI as per circular no. SEBI/HO/IMD/DF2/CIR/ P/2018/160 dated December 28, 2018 and circular no. SEBI/HO/IMD/DF2/CIR/P/2019/127 dated November 07, 2019 and subsequent circulars issued by SEBI from time to time.</td></tr>
<tr><td>Performance of the scheme</td><td>Performance of the scheme in% (As on September 30, 2022)
<table>
<tr><th>Scheme Name</th><th>1 Yr</th><th>3 Yrs</th><th>5 Yrs</th><th>Since Inception</th></tr>
<tr><td>SBI Balanced Advantage Fund - Reg – Growth</td><td>1.99</td><td>N.A.</td><td>N.A.</td><td>3.48</td></tr>
<tr><td>First Tier Benchmark: NIFTY 50 Hybrid Composite Debt 50:50 Index</td><td>0.11</td><td>N.A.</td><td>N.A.</td><td>1.72</td></tr>
</table>
Inception Date: August 31, 2021

<u>Financial Year Performance:</u> The scheme has not completed 1 year since inception and hence performance is not provided as on date</td></tr>
<tr><td>Schemes Portfolio Holding (as on</td><td><u>Top 10 Holdings</u></td></tr>
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<tr>
<td>September 30, 2022)</td>
<td>
<table>
<tr><th>Issuer</th><th>% of AUM</th></tr>
<tr><td>GOVERNMENT OF INDIA</td><td>15.29</td></tr>
<tr><td>ICICI BANK LTD.</td><td>3.85</td></tr>
<tr><td>ITC LTD.</td><td>3.37</td></tr>
<tr><td>HOUSING DEVELOPMENT FINANCE CORPORATION LTD.</td><td>2.78</td></tr>
<tr><td>HDFC BANK LTD.</td><td>2.64</td></tr>
<tr><td>NATIONAL HIGHWAYS INFRA TRUST</td><td>2.57</td></tr>
<tr><td>AXIS BANK LTD.</td><td>2.52</td></tr>
<tr><td>ADANI ENTERPRISES LTD.</td><td>2.08</td></tr>
<tr><td>LARSEN & TOUBRO LTD.</td><td>2.07</td></tr>
<tr><td>BHARTI AIRTEL LTD.</td><td>1.93</td></tr>
</table>
<p><u>Fund allocation towards various sectors (All Instruments)</u></p>
<table>
<tr><th>Industry</th><th>% of AUM</th></tr>
<tr><td>FINANCIAL SERVICES</td><td>19.37</td></tr>
<tr><td>SOVEREIGN</td><td>16.66</td></tr>
<tr><td>INFORMATION TECHNOLOGY</td><td>6.21</td></tr>
<tr><td>FAST MOVING CONSUMER GOODS</td><td>5.30</td></tr>
<tr><td>HEALTHCARE</td><td>5.13</td></tr>
<tr><td>METALS & MINING</td><td>4.57</td></tr>
<tr><td>OIL, GAS & CONSUMABLE FUELS</td><td>4.48</td></tr>
<tr><td>SERVICES</td><td>4.42</td></tr>
<tr><td>AUTOMOBILE AND AUTO COMPONENTS</td><td>4.21</td></tr>
<tr><td>CAPITAL GOODS</td><td>3.83</td></tr>
<tr><td>POWER</td><td>3.06</td></tr>
<tr><td>CONSTRUCTION MATERIALS</td><td>2.07</td></tr>
<tr><td>CONSTRUCTION</td><td>2.07</td></tr>
<tr><td>TELECOMMUNICATION</td><td>1.97</td></tr>
<tr><td>REALTY</td><td>1.22</td></tr>
<tr><td>CONSUMER DURABLES</td><td>0.92</td></tr>
<tr><td>CHEMICALS</td><td>0.58</td></tr>
<tr><td>CONSUMER SERVICES</td><td>0.46</td></tr>
<tr><td>MEDIA, ENTERTAINMENT & PUBLICATION</td><td>0.30</td></tr>
<tr><td>CASH, CASH EQUIVALENTS, DERIVATIVE MARGIN AND OTHERS#</td><td>13.17</td></tr>
<tr><td>Grand Total</td><td>100.00</td></tr>
</table>
<p># Includes TREPS,Reverse Repo, Term Deposit and Mutual Fund Units</p>
</td>
</tr>
<tr>
<td>Portfolio Turnover ratio (as on September 30, 2022)</td>
<td>4.38</td>
</tr>
</table>

Custodian	SBI-SG Global Securities Services Pvt. Ltd.
Website link to obtain schemes latest monthly portfolio holding	https://www.sbimf.com/en-us/portfolios
Expenses of the scheme **(i) Load Structure**	**Entry Load:** N.A. **Exit Load:** • NIL - If units purchased or switched in from another scheme of the Fund are redeemed or switched out upto 10% of the units (the limit) purchased or switched on or before 1 year from the date of allotment. • 1% of the applicable NAV - If units purchased or switched in from another scheme of the Fund are redeemed or switched out in excess of the limit on or before 1 year from the date of allotment • NIL - If units purchased or switched in from another scheme of the Fund are redeemed or switched out after 1 year from the date of allotment The AMC reserves the right to modify / change the load structure on a prospective basis.
Recurring expenses	The AMC has estimated that up to 2.25% (plus allowed under 52(6A)) of the daily net assets will be charged to the scheme as expenses. This includes the expenses charged by the underlying scheme. The maximum annual recurring expenses that can be charged to the Scheme, excluding issue or redemption expenses, whether initially borne by the mutual fund or by the asset management company, but including the investment management and advisory fee shall be within the limits stated in Regulations 52 read with SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012, including the investment management and advisory fee and other charges levied by the underlying scheme. The AMC may charge the investment and advisory fees within the limits of total expenses prescribed under Regulation 52 of the SEBI (Mutual Funds) Regulations. Pursuant to SEBI Circular No. SEBI /HO/IMD/DF2/CIR/P/2018/15 dated February 02, 2018, additional expenses under regulation 52 (6A) (c) shall not be levied if the scheme doesn't have exit load. Any other expenses which are directly attributable to the Scheme, may be charged with the approval of the Trustee within the overall limits as specified in the Regulations except those expenses which are specifically prohibited. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc., vis-à-vis the Regular Plan and no commission shall be paid from Direct plan. Both the plans i.e. Regular Plan & Direct Plan shall have common portfolio. However, Regular Plan and Direct Plan shall have different NAVs. For investor education and awareness initiative, the AMC or the Schemes of the Fund will annually set apart at least 0.02 percent of daily net asset of the Schemes of the Fund within the maximum limit of the total expense ratio as per SEBI Regulation.

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.
The scheme may charge additional expenses incurred towards different heads mentioned under regulations (2) and (4), not exceeding 0.05% of the daily net assets.

In addition to expenses as permissible under Regulation 52 (6) (c), the AMC may charge the following to the scheme under Regulation 52 (6A):

i. The Goods & service tax on investment management and advisory fees would be charged in addition to above limit.

ii. Investors are requested to note that brokerage and transaction costs which are incurred for the purpose of execution of trade and is included in the cost of investment, not exceeding 0.12 per cent in case of cash market transactions and 0.05 per cent in case of derivatives transactions. Further, in terms of SEBI circular CIR/IMD/DF/24/2012 dated November 19, 2012, it is clarified that the brokerage and transaction cost incurred for the purpose of execution of trade may be capitalized to the extent of 12bps and 5bps for cash market transactions and derivatives transactions respectively. Any payment towards brokerage and transaction cost, over and above the said 12 bps and 5bps for cash market transactions and derivatives transactions respectively may be charged to the scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996. The Goods & Service tax on brokerage and transaction cost paid for execution of trade, if any, shall be within the limit prescribed under regulation 52 of the Regulations.

iii. In terms of Regulation 52 (6A) (b), expenses not exceeding of 0.30 per cent of daily net assets will be charged, if the new inflows from such cities as specified from time to time are at least –
(i) 30 percent of gross new inflows in the scheme, or;
(ii) 15 percent of the average assets under management (year to date) of the scheme, whichever is higher:

Provided that if inflows from such cities is less than the higher of sub-clause (i) or sub-clause (ii), such expenses on daily net assets of the scheme shall be charged on proportionate basis:

Provided further that expenses charged under this clause shall be utilised for distribution expenses incurred for bringing inflows from such cities:

Provided further that amount incurred as expense on account of inflows from such cities shall be credited back to the scheme in case the said inflows are redeemed within a period of one year from the date of investment.

Further, GST on expenses other than investment and advisory fees shall be borne by the Scheme within the maximum limit of annual recurring expenses as prescribed in Regulation 52.

	The Mutual Fund would update the current expense ratios on the website at least three working days prior to the effective date of the change. Investors can refer https://www.sbimf.com/en-us/disclosure/total-expense-ratio-of-mutual-fund-schemes for Total Expense Ratio (TER) details. The additional TER in terms of Regulation 52(6A)(b) of SEBI (Mutual Funds) Regulations, 1996 shall be charged based on inflows from Retail Investors from beyond top 30 cities (B-30 cities). Accordingly, the inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from "Retail Investors". Actual expenses for the previous financial year:

Scheme Name	Regular Plan	Direct Plan
SBI Balanced Advantage Fund	1.66%	0.39%

Waiver of Load for Direct Applications	Pursuant to SEBI Circular No. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009 no entry load shall be charged for all mutual fund schemes. Therefore, the procedure for waiver of load for direct applications is no longer applicable.
Tax treatment for the Investors	Investors are advised to refer to the details in the Statement of Additional Information & also independently refer to their tax advisor.
Daily Net Asset Value (NAV) Publication	NAV of the Scheme shall be computed and declared on every business day and shall be disclosed in the manner as may be specified by SEBI. NAV can 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) and on website of Fund (www.sbimf.com) by 11.00 p.m. Further, the Mutual Fund shall send the latest available NAVs to unitholders through SMS, upon receiving a specific request in this regard.
Monthly Disclosure of Schemes' Portfolio Statement	The fund shall disclose the scheme's portfolio (alongwith the ISIN) in the prescribed format as on the last day of the month for all the Schemes of SBI Mutual Fund on its website (www.sbimf.com) and on the AMFIs website i.e. www.amfiindia.com within 10 days from the close of the month. Further, the Statement of Scheme portfolio shall be emailed to those unitholders whose email addresses are registered with the Fund within the above prescribed timeline. Further, the AMC shall provide physical copy of the statement of scheme portfolio, without charging any cost, on receipt of a specific request from the unitholder.
Annual Report or abridged summary	Scheme wise Annual Report or an abridged summary thereof shall be provided to all unitholders within four months from the date of closure of the relevant accounts year i.e. 31st March each year as follows: 1. The Scheme wise annual report / abridged summary thereof shall be hosted on website of the Fund i.e., www.sbimf.com and on the website of AMFI i.e. www.amfiindia.com. The physical copy of the scheme-wise annual report or abridged summary shall be made available to the unitholders at the registered office of SBI Mutual Fund at all times.

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<td>2. The scheme annual report or an abridged summary thereof shall be emailed to those unitholders whose email addresses are registered with the Fund.

3. The AMC shall publish an advertisement on annual basis, in the all India edition of at least two daily newspapers, one each in English and Hindi; disclosing the hosting of the scheme wise annual report on its website viz. www.sbimf.com and on the website of AMFI i.e. www.amfiindia.com and the modes through which a written request can be submitted by the unitholder for obtaining a physical or electronic copy of the scheme-wise annual report or abridged summary.

The AMC shall provide physical copy of the abridged summary of the Annual report, without charging any cost, on receipt of a specific request from the unitholder.</td>
</tr>
<tr>
<td>For Investor Grievances, please Contact</td>
<td>
<table>
<tr><th>Registrar</th><th>SBI Mutual Fund</th></tr>
<tr>
<td>Computer Age Management Services Ltd.,
(SEBI Registration No.: INR000002813)
Rayala Towers 158, Anna Salai
Chennai - 600002
Tel No.: (044) 28881101/36
Fax: (044) 30407101
Email: enq_sbimf@camsonline.com,
Website: www.camsonline.com</td>
<td>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: customer.delight@sbimf.com</td>
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<tr>
<td>Unit holders' Information</td>
<td>Pursuant to Regulation 36 of the SEBI Regulations as may be amended from time to time, the following shall be applicable with respect to account statement:
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:

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, across all schemes of all mutual funds, to all such investors in whose folios no transaction has taken place during that period.

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.

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:</td>
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</table>

	• Investors having MF investments and holding securities in Demat account shall receive a single Consolidated Account Statement (CAS) from the Depository. • 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. • 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. 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 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 (www.sbimf.com) and on the Website of AMFI (www.amfiindia.com). 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 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.
Appointment of MFCentral as Official Point of Acceptance	"Pursuant to SEBI circular no SEBI/HO/IMD/IMD- II DOF3/P/CIR/2021/604 dated July 26, 2021, to comply with the requirements of RTA inter-operable Platform for enhancing investors' experience in Mutual Fund transactions / service requests, the Qualified RTA's (QRTA's), KFin Technologies Limited (KFintech) and Computer Age Management Services Limited (CAMS) have jointly developed MFCentral – A digital platform for Mutual Fund investors. MFCentral is created with an intent to be a one stop portal / mobile app for all Mutual fund investments and service-related needs of investors that significantly reduces the need for submission of physical documents by enabling various digital / phygital (involving both physical and digital processing) services to Mutual fund investors across fund houses subject to applicable Terms & Conditions of the Platform. MFCentral will be enabling various features and services in a phased manner. MFCentral may be accessed using https://mfcentral.com/ and a Mobile App in future. With a view to comply with all provisions of the aforesaid circular and to increase digital penetration of Mutual funds, SBI Mutual Fund designates MFCentral as its Official Point of Acceptance (DISC – Designated Investor Service Centre). Any registered user of MFCentral, requiring submission of physical document as per the requirements of MFCentral, may do so at any of the DISC or collection centres of KFintech or CAMS."

Note - For further details of the Scheme, investors are requested to refer Scheme Information Document

How this scheme is different from the existing schemes of SBI Mutual Fund:

Scheme Name	Investment objectives	Investment Strategy	Asset Allocation	AUM (Rs. In crores) (as on September 30, 2022)	Folio (as on September 30, 2022)
SBI Equity Hybrid Fund	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 fixed income securities.	The scheme will invest in a diversified portfolio of equities of high growth companies and balance the risk through investing the rest in fixed income securities.	• Equity and equity related instruments (including derivatives) – 65% - 80% • Units issued by REIT/InVIT – 0% to 10% • Debt instruments (including securitized debt) and money market instruments – 20% to 35%	55,346.93	16,14,707
SBI Arbitrage Opportunities Fund	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	Market neutral trading strategy. Arbitrage opportunities arise due to market inefficiencies. Fund seeks to exploit such inefficiencies that will manifest as mis - pricing in cash (stock) and derivative markets. Fund Manager will lock into such arbitrage opportunities seeking to generate tax	A) Under normal circumstances, the anticipated asset allocation would be: • Equity & Equity related instruments – 65 – 85% • Derivatives including Index Futures, Stock futures, Index options and Stock options – 65% -85% • Debt instrument & Money Market Instruments 15% - 35% (of which	6,023.38	27,447

		efficient risk free returns. Fund will not take naked exposures to stocks i.e. will not invest in stocks with a view to generate market related returns. Exposure to stocks will be offset by simultaneous equivalent exposure in derivatives. SEBI has also vide circular DNPD/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 part with a registered FII in respect of position limits in index futures, index options, stock options and stock futures contracts. These guidelines have been further revised vide SEBI circular DNPD/Cir-31/2006 dated September 22nd, 2006. The scheme would be a "pure arbitrage fund" and would hold spot market positions only for the purpose of arbitrage opportunities and not to benefit from any upside potential that	securitized debt not more than 10% of the investment in debt instruments) B) When adequate arbitrage opportunities are not available in the Derivative and Equity markets, the anticipated alternate asset allocation on defensive considerations would be in accordance with the allocation given below. However, in case no arbitrage opportunity is available, then 100% of the remaining investible corpus (to the extent not deployed in arbitrage opportunities in the asset allocation pattern mentioned above) will be deployed in short term debt and money market instruments with tenure not exceeding 91 days (including investments in securitized debt). • Equities and equity related instruments – 0%-65% • Derivatives including Index Futures, Stock Futures, Index Options and Stock Options - 0% - 65%		

		the stocks may provide in the present or in future. In cases where gainful arbitrage opportunities does not exist, the scheme may hold its assets in debt and money market instruments till such time reasonable arbitrage opportunities present itself. The scheme would seize arbitrage opportunities by buying stock in the spot market of NSE or BSE and simultaneously selling futures on the same stock in F&O segment of NSE when the price of the future exceeds the price of the stock. It is the intention of the scheme to hold the cash/spot market position and the derivative position till expiry to realize the arbitrage. However if the opportunity is available the same positions will be rolled over to next month expiry by buying the current month future and selling the next month future. In this instance, the strategy would be to keep the underlying, buy back the current future	• Debt and Money market instruments – 0% - 100%		

		position and sell the next month future position.			
SBI Equity Savings Fund	The investment objective of the scheme is to generate income by investing in arbitrage opportunities in the cash and derivatives segment of the equity market, and capital appreciation through a moderate exposure in equity. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.	The net assets of the Scheme are invested primarily into equity and equity related instruments including equity derivatives. The Scheme invests rest of the assets into debt and money market instruments for liquidity and regular income. The expected returns from this Scheme can be attributed to the following return drivers: • Cash and Futures Equity Arbitrage: The scheme endeavors to achieve its primary objective of generating income by exploitation of arbitrage opportunities in equities market. • Net Long Equity: The Scheme may take limited long only exposures to equity stocks in order to generate market related returns. • Debt and Money Market Instruments: The Scheme may invest upto 35% of the net assets of the	A) Asset allocation under normal circumstances: • Equity and Equity related Instruments including derivatives - 65% - 90% Out of which: - Cash future arbitrage: 15%-70%; - Net long equity exposure: 20%-50% • Debt and Money Market Instruments (including margin for derivatives) – 10% - 35% • Units issued by REITs & InvITs – 0% - 10% B) Asset Allocation when adequate arbitrage opportunities are not available in the Derivative and Equity markets, The alternate asset allocation on defensive considerations would be in as per the allocation given below:	2,423.14	55,079

		Scheme into debt and money market instruments. This portion of the scheme assets is discretionary to provide liquidity into the scheme, management of derivative margins and accrual of regular income.	• Equity and Equity related Instruments including derivatives - 30% - 70% Out of which: - Cash future arbitrage: 0%-45%; - Net long equity exposure: 20%-50% • Debt and Money Market Instruments (including margin for derivatives) – 30% - 70% • Units issued by REITs & InvITs – 0% - 10%		
SBI Multi Asset Allocation Fund	To provide the investors an opportunity to invest in an actively managed portfolio of multiple asset classes. However, there is no guarantee or assurance that the scheme's objective will be achieved. The scheme does not guarantee or assure any returns.	Investments under the fund will be predominantly in a mix of debt & debt related instruments, equity & equity related instruments, & gold & gold related instruments including domestic and overseas ETFs, units of REITs and InvITs and such other asset classes as SEBI may prescribe from time to time. Debt instruments will be invested based on evaluation of macro-economic factors, market dynamics and issuer specific factors.	• Equity and Equity related Instruments (including derivatives and equity ETFs*) : 10% - 80% • Debt and debt related instruments (including Central and State Government securities, debt derivatives and debt ETFs*) and Money market instruments : 10% - 80% • Gold related instruments^^/ Gold ETF* :10% - 80% • Units of REITs and InvITs and such	525.77	20,259

			other asset classes as SEBI may prescribe from time to time.: 0%-10%		
SBI Conservative Hybrid Fund	To provide the investors an opportunity to invest primarily in Debt and Money market instruments and secondarily in equity and equity related instruments.	Investments under the fund will be a mix of debt, equity & money market instruments. Debt instruments will be invested based on evaluation of macro-economic factors, market dynamics and issuer specific factors. Maximum exposure to equities is capped at 25% in this scheme.	• Equity and Equity related Instruments (including derivatives) - 10% - 25%; • Debt instruments (including debt derivatives) and Money Market instruments (including TRIPARTY REPO, Reverse repo and equivalent) - 75% 90%; • Units issued by REITs and InVITs – 0% - 10%.	6,716.52	1,31,519

Note - For further details of the Scheme, investors are requested to refer Scheme Information Document

Date: October 31, 2022