


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


KEY INFORMATION MEMORANDUM

SBI
FLOATING RATE DEBT FUND

An open-ended debt scheme investing predominantly in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/derivatives)

Product Labelling	
This product is suitable for investors who are seeking*:	Riskometer
<ul style="list-style-type: none"> To generate reasonable returns To invest in a portfolio of floating rate instruments (including fixed rate instruments converted for floating rate exposures using swaps / derivatives) 	 <p>RISKOMETER Investors understand that their principal will be at moderate risk</p>

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

Benchmark of the Scheme	CRISIL Ultra Short Term Debt Index
Benchmark Riskometer	 <p>RISKOMETER The benchmark riskometer is at moderate risk</p>

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: U65990MH1992PTC065289)
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 SBIFMPL 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.

Name of the Scheme	SBI Floating Rate Debt Fund																		
Type of Scheme	An open-ended debt scheme investing predominantly in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/ derivatives)																		
Investment Objective	<p>The investment objective of the scheme is to generate regular income through investment in a portfolio comprising substantially of floating rate debt instruments. The scheme may invest a portion of its net assets in fixed rate debt securities swapped for floating rate returns and money market instruments.</p> <p>However, there is no guarantee or assurance that the scheme's objective will be achieved. The scheme doesn't assure or guarantee any returns.</p>																		
Asset Allocation Pattern	<p>The investment pattern of the Scheme under the scheme will be as follows:</p> <table border="1" data-bbox="312 835 1457 1209"> <thead> <tr> <th>Asset Allocation</th> <th colspan="2">Risk Profile</th> </tr> <tr> <th>Instruments</th> <th>Min</th> <th>Max</th> </tr> </thead> <tbody> <tr> <td>Floating rate securities* (including fixed rate securities converted to floating rate exposures using swaps/ derivatives)</td> <td>65%</td> <td>100%</td> </tr> <tr> <td>Fixed rate debt securities, securitized debt, money market instruments and units of mutual funds including debt ETF</td> <td>0%</td> <td>35%</td> </tr> <tr> <td>Units issued by REITs and InvITs</td> <td>0%</td> <td>10%</td> </tr> </tbody> </table> <p>* Floating rate securities include Floating rate Money Market Securities</p> <p>The Scheme may invest in the schemes of Mutual Funds in accordance with the applicable extant SEBI (Mutual Funds) Regulations as amended from time to time. The Scheme may invest upto a maximum 25% of the total assets in Foreign Debt Securities and upto 100% of its total assets in Derivatives. The Scheme may undertake (i) repo/ reverse repo transactions in Corporate Debt Securities; (ii) Credit Default Swaps; (iii) Short Selling and such other transactions in accordance with guidelines issued by SEBI from time to time.</p> <p>The scheme may invest in mutual fund units including debt ETFs to the extent of 35% of the net assets, subject to the limits prescribed in Clause 4 of Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996.</p> <p>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 concerned scheme. Please refer to 'Investment in Repo in Corporate Debt Securities'.</p> <p>The investment of mutual fund schemes in the Structured obligation and credit enhancements shall not exceed 10% of the debt portfolio of the schemes and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the schemes. These limits would be as per limit specified by SEBI from time to time.</p> <p>The cumulative gross exposure of Floating rate securities, Fixed rate debt securities, securitized debt, money market instruments and units issued by REITs and InvITs including derivatives shall not exceed 100% of the net assets of the Scheme.</p>				Asset Allocation	Risk Profile		Instruments	Min	Max	Floating rate securities* (including fixed rate securities converted to floating rate exposures using swaps/ derivatives)	65%	100%	Fixed rate debt securities, securitized debt, money market instruments and units of mutual funds including debt ETF	0%	35%	Units issued by REITs and InvITs	0%	10%
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	As per SEBI circular SEBI/HO/IMD/DF2/CIR/P/2017/109 dated September 27, 2017, the Scheme may indulge in 'Imperfect hedging' using IRFs upto maximum of 20% of the net assets of the scheme. For detailed asset allocation, please refer to SID
Liquidity	Fresh Purchases and Redemptions at prices related to Applicable NAV on all Business days.
Investment Strategy	<p>The scheme proposes to invest substantially in floating interest rate securities, fixed interest rate securities swapped for floating rate returns. The scheme may also invest a part of the portfolio in fixed rate debt securities and money market instruments. The aim of the investment strategy will be to allocate the assets of the scheme between various fixed interest rate securities and floating interest rate securities and use derivatives like swaps and FRAs effectively with the objective of achieving stable returns in the short as well as long term.</p> <p>Investment decision will be primarily guided by fundamental research and analysis. The fund manager will manage the portfolio based on the outlook on interest rates and liquidity etc. Such outlook will be developed by in-house assessment of various macro factors like economic growth, inflation, credit pick-up, liquidity and other such factors as considered relevant. The Scheme may also invest in the securities viz. units of REITs and InvITs subject to necessary stipulations by SEBI from time to time.</p>
Risk Profile of the Scheme	<p>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:</p> <p>An open-ended debt scheme investing predominantly in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/ derivatives). The Scheme is subjected to risk factors associated with investments in Debt & Money Market Instruments, Debt Derivatives, Repo in Corporate Debt, Structured Obligation and Credit Enhancement, imperfect hedge using interest rate futures, REITs AND InvITs, securitized debt, ADR/GDR/Foreign Securities and segregated portfolio. Besides, the scheme is also subjected to Delinquency and Credit Risk, Settlement Risk & Regulatory Risk, units of mutual fund , short selling etc. associated with securities as detailed in the SID.</p>
Risk Control Strategies	<p>The Scheme's will invest in various securities / instruments which carry various risks such as inability to sell securities, trading volumes and settlement periods, market risk, interest rate risk, liquidity risk, default risk, reinvestment risk etc. Whilst such risks cannot be eliminated, they may be mitigated by diversification and hedging.</p> <p>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.</p> <p>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.</p> <p>For risk control, the following may be noted:</p> <p>Liquidity risks:</p> <p>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.</p>

	<p>Interest Rate Risk: Changes in interest rates affect the prices of bonds. 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.</p> <p>Credit Risks Credit risk shall be mitigated by investing in rated papers of the companies having the sound background, strong fundamentals, and quality of management and financial strength of the Company.</p> <p>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.</p> <p>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 their 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.</p>								
<p>Plans /Options</p>	<p>The scheme would have two plans viz. Direct Plan & Regular Plan.</p> <p>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.</p> <p>Eligible investors: All categories of investors as permitted under the Scheme Information Document of the Scheme are eligible to subscribe under Direct Plan.</p> <p>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.</p> <p>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.</p> <p>Regular Plan This Plan is for investors who wish to route their investment through any distributor.</p> <p>The default plan in following cases will be:</p> <table border="1" data-bbox="312 1906 1485 2018"> <thead> <tr> <th>Scenario</th> <th>Broker Code mentioned by the investor</th> <th>Plan mentioned by the investor</th> <th>Default Plan to be captured</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Not mentioned</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> </tbody> </table>	Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan
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, Reinvestment of Income Distribution cum capital withdrawal option (IDCW Re-investment), Payout of Income Distribution cum capital withdrawal option (IDCW Payout) & 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”.

IDCW option has following frequencies: 1) Monthly & 2) Quarterly. Default IDCW frequency will be “Monthly”. IDCW distribution is subject to the availability of distributable surplus and at the recommendation of the AMC.

Investor can select only one option either IDCW Payout or IDCW Re-investment 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 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.

Applicable NAV

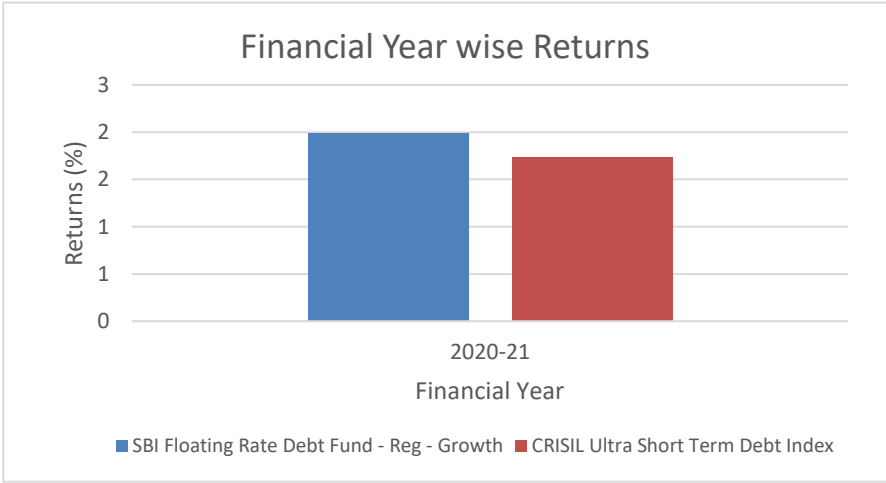
For Purchases including Switch-ins (irrespective of application amount):

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 usiness 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.

	<p>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.</p> <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>
Minimum Investment Amount	<p>Purchase: Rs. 5000/- and in multiples of Re. 1 thereafter Additional Purchase: Rs. 1000/- and in multiples of Re. 1 thereafter Repurchase: Rs. 500/- or 1 Unit or account balance whichever is lower.</p>
Minimum Amount of SIP	<p>Daily – Minimum 500 & in multiples of Re. 1 thereafter for minimum of twelve installments 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 of 12 installments. Monthly - Minimum Rs. 1000 & in multiples of Re. 1 thereafter for minimum six 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 amount of investment will be Rs. 3,000 and in multiples of Re.1 thereafter for minimum 4 number of installments Annual - Minimum amount of investment will be Rs. 5,000 and in multiples of Re.1 thereafter for minimum 4 number of installments</p>
Despatch of Repurchase (Redemption) request	<p>Within 10 business days of the receipt of the repurchase (redemption) request at the Official Points of Acceptance of SBI Mutual Fund.</p>
AUM & Number of Folios of the Scheme as on September 30, 2021	<p>AUM: Rs. 2,997.11 Crores No. of Folios: 5,928</p>
Benchmark Index	<p>CRISIL Ultra Short Term Debt Index</p>
Income Distribution cum capital withdrawal (IDCW) Policy	<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 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 and SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021 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>

Name of the Fund Manager	Mr. Rajeev Radhakrishnan and Mr. Ardhendu Bhattacharya (Mr. Mohit Jain is the dedicated fund manager for managing overseas securities)																		
Fund Manager - Tenure of Managing the Scheme	Mr. Rajeev Radhakrishnan – 1 Year - Managing since October 2020 Mr. Ardhendu Bhattacharya –0.3 Years - Managing since June 2021																		
Name of the Trustee Company	SBI Mutual Fund Trustee Company Private Limited																		
Custodian	SBI-SG Global Securities Services Pvt. Ltd.																		
Segregation of Portfolio	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..																		
Performance of the scheme	<p>Performance of the scheme (As on September 30, 2021)</p> <table border="1"> <thead> <tr> <th>Scheme Name</th> <th>1 Yr</th> <th>3 Yrs</th> <th>5 Yrs</th> <th>Since Inception</th> </tr> </thead> <tbody> <tr> <td>SBI Floating Rate Debt Fund - Reg - Growth</td> <td>N.A.</td> <td>N.A.</td> <td>N.A.</td> <td>5.13</td> </tr> <tr> <td>CRISIL Ultra Short Term Debt Index</td> <td>N.A.</td> <td>N.A.</td> <td>N.A.</td> <td>4.30</td> </tr> </tbody> </table> <p>Inception Date: October 27, 2020</p> <p>Financial Year Performance:</p> <div style="text-align: center;">  <p>Financial Year wise Returns</p> <p>2020-21</p> <p>Financial Year</p> <p>■ SBI Floating Rate Debt Fund - Reg - Growth ■ CRISIL Ultra Short Term Debt Index</p> </div> <p>Since the fund was launched on October 27, 2020, the financial year performance is computed from the date of inception.</p>				Scheme Name	1 Yr	3 Yrs	5 Yrs	Since Inception	SBI Floating Rate Debt Fund - Reg - Growth	N.A.	N.A.	N.A.	5.13	CRISIL Ultra Short Term Debt Index	N.A.	N.A.	N.A.	4.30
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Scheme's Portfolio Holdings (September 30, 2021)	<p>Top 10 Holdings</p> <table border="1"> <thead> <tr> <th>Issuer</th> <th>% of AUM</th> </tr> </thead> <tbody> <tr> <td>GOVERNMENT OF INDIA</td> <td>56.29</td> </tr> <tr> <td>LIC HOUSING FINANCE LTD.</td> <td>3.47</td> </tr> </tbody> </table>				Issuer	% of AUM	GOVERNMENT OF INDIA	56.29	LIC HOUSING FINANCE LTD.	3.47									
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	STATE GOVERNMENT OF TAMIL NADU	3.14
	HOUSING DEVELOPMENT FINANCE CORPORATION LTD.	2.97
	STATE GOVERNMENT OF MADHYA PRADESH	2.88
	ICICI SECURITIES LTD.	2.09
	HDFC BANK LTD.	2.05
	INDIAN OIL CORPORATION LTD.	1.78
	STATE GOVERNMENT OF MAHARASHTRA	1.73
	STATE GOVERNMENT OF UTTAR PRADESH	1.72
	Fund Allocation towards Various Sectors	
	Industry	% of AUM
	SOVEREIGN	72.15
	FINANCIAL SERVICES	15.72
	CONSTRUCTION	2.23
	OIL & GAS	1.78
	AUTOMOBILE	0.35
Portfolio Turnover Ratio	Not Applicable	
Website link to obtain scheme's latest monthly portfolio holdings	https://www.sbimf.com/en-us/portfolios	
Expenses of the scheme		
(i) Load Structure	<p>Entry Load: NA</p> <p>Exit Load: For exit within 3 days from the date of allotment: 0.10%, For exit on or after 3 days from the date of allotment: Nil</p> <p>The AMC reserves the right to modify / change the load structure on a prospective basis.</p>	
(ii) Recurring expenses	<p>The AMC has estimated that upto 2.00% (plus allowed under regulation 52(6A)) of the daily net asset will be charged to the scheme as expenses. 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. 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.</p> <p>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.</p> <p>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. Direct &</p>	

Regular shall have common portfolio. However, Regular Plan and Direct Plan shall have different NAVs.

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.

The mutual fund can charge expenses within overall limits, without any internal cap on the aforesaid expenses head. Types of expenses charged shall be as per the SEBI (Mutual Funds) Regulation, 1996.

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. 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

Assets under management Slab (in Rs Crores)	Total expense ratio limits
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%

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 additional costs or expenses to the scheme:

1. The Goods & service tax on investment management and advisory fees would be charged in addition to above limit.
2. 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 percent for derivative transaction. 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. 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.

	<p>3. 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 –</p> <p>(i) 30 percent of gross new inflows in the scheme, or;</p> <p>(ii) 15 percent of the average assets under management (year to date) of the scheme, whichever is higher:</p> <p>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:</p> <p>Provided further that expenses charged under this clause shall be utilised for distribution expenses incurred for bringing inflows from such cities:</p> <p>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.</p> <p>4. 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.</p> <p>The Mutual Fund would update the current expense ratios on its website within three working days mentioning the effective date of the change. Investors can refer https://www.sbimf.com/enus/disclosure/total-expense-ratio-of-mutual-fund-schemes for Total Expense Ratio (TER) details.</p> <p>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”.</p> <p>Actual expenses for the previous financial year ended March 31, 2021</p> <table border="1" data-bbox="316 1263 1455 1339"> <thead> <tr> <th>Scheme Name</th> <th>Regular Plan</th> <th>Direct Plan</th> </tr> </thead> <tbody> <tr> <td>SBI Floating Rate Debt Fund</td> <td>0.46%</td> <td>0.26%</td> </tr> </tbody> </table>	Scheme Name	Regular Plan	Direct Plan	SBI Floating Rate Debt Fund	0.46%	0.26%
Scheme Name	Regular Plan	Direct Plan					
SBI Floating Rate Debt Fund	0.46%	0.26%					
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 will be 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						
Monthly / Fortnightly Disclosure of Schemes' Portfolio Statement	The Fund shall disclose the scheme's portfolio (along with 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 i.e. www.sbimf.com and on the AMFI's 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.						

	Pursuant to SEBI Circular no. SEBI/HO/IMD/DF3/CIR/P/2020/130 dated July 22, 2020, the fund shall also disclose the scheme's portfolio in the prescribed format along with the ISIN on fortnightly basis within 5 days of every fortnight on its website www.sbimf.com					
Prudential limits on portfolio concentration	<p>The Fund shall ensure that total exposure of the Scheme, in a particular sector (excluding investments in Bank CDs, TRIPARTY REPO, G-Secs, T-Bills, short term deposits of scheduled commercial banks and AAA rated securities issued by Public Financial Institutions and Public-Sector Banks) shall not exceed 20% of the net assets of the scheme;</p> <p>Provided that an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the scheme shall be allowed only by way of increase in exposure to Housing Finance Companies (HFCs); Further, an additional exposure of 5% of the net assets of the scheme has been allowed for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio.</p> <p>Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NHB) and the total investment/exposure in HFCs shall not exceed 20% of the net assets of the scheme.</p>					
Annual Report	<p>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:</p> <ol style="list-style-type: none"> 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. 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. 4. 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. 					
For Investor Grievances, please Contact	<table border="1"> <thead> <tr> <th>Registrar</th> <th>SBI Mutual Fund</th> </tr> </thead> <tbody> <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_L@camsonline.com, Website: www.camsonline.com </td> <td> Mr. C A Santosh (Investor Relations Officer) SBI Funds Management Pvt. 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> </tr> </tbody> </table>		Registrar	SBI Mutual Fund	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_L@camsonline.com , Website: www.camsonline.com	Mr. C A Santosh (Investor Relations Officer) SBI Funds Management Pvt. 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
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Unit holders' Information	<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</p>					

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 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.

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.

- Account Statements for investors holding demat accounts: Subsequent account statement may be obtained from the depository participants with whom the investor holds the DP account.
- The asset management company shall issue units in dematerialized form to a unitholder of the Scheme within two working days of the receipt of request from the unitholder.

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:

- 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 within fifteen days from the month end. 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.
- 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.

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.

<u>Appointment of MF Central as Official Point of Acceptance</u>	<p>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 Private Limited (KFinTech) and Computer Age Management Services Limited (CAMS) have jointly developed MFCentral – A digital platform for Mutual Fund investors.</p> <p>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.</p> <p>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).</p> <p>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.</p>
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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, 2021)	Folio (as on September 30, 2021)
SBI Credit Risk Fund	To provide the investors an opportunity to predominantly invest in corporate bonds rated AA or below (excluding AA+ rated corporate bonds) so as to generate attractive returns while maintaining moderate liquidity in the portfolio through investment in money market securities.	The scheme aims to generate attractive returns through high-yielding corporate debt securities which are rated below the highest rating. The fund will follow an active credit management strategy. Performance will depend on the Asset Management Company's ability to accurately assess the financial position of the security issuers regarding paying off its debt. The investments may be made in primary as well as secondary markets. The portfolio will be sufficiently diversified to minimize credit risk. The Scheme being open-ended,	<ul style="list-style-type: none"> • Debt (including securitized debt) and Money Market Instruments -upto 100% • ADR/GDR/Foreign Securities – 0% - 25% • Units issued by REITs and InVITs – 0% - 10% 	3378.09	43,643

Scheme Name	Investment objectives	Investment Strategy	Asset Allocation	AUM (Rs in crores) (as on September 30, 2021)	Folio (as on September 30, 2021)
		some portion of the portfolio will be invested in money market instruments so as to meet the liquidity requirements.			
SBI Savings Fund	To provide the investors an opportunity to invest in money market instruments	An open-ended debt scheme investing in money market instruments as defined by SEBI / RBI from time to time. The investment strategy would be towards generating stable returns through a portfolio of Money Market instruments seeking to capture the term and credit spreads	<ul style="list-style-type: none"> Money market instruments including CPs, CDs, Commercial Bills, T-Bills, Government securities having an unexpired maturity up to one year, call or notice money, Usance bills, and Non-Convertible Debentures (NCDs) of original or initial maturity up to one year – 0% - 100% 	25,142.69	2,02,572
SBI Magnum Low Duration Fund	To provide investors an opportunity to generate regular income with reasonable degree of liquidity through investments in debt and money market instruments in such a manner that the Macaulay duration of the portfolio is between 6	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.	<ul style="list-style-type: none"> Debt instruments (including Central and State Government(s) securities, Debt derivatives), and Money Market instruments – 0% - 100% 	12,853.16	72,387

Scheme Name	Investment objectives	Investment Strategy	Asset Allocation	AUM (Rs in crores) (as on September 30, 2021)	Folio (as on September 30, 2021)
	months and 12 months				
SBI Liquid Fund	To provide the investors an opportunity to invest in the entire range of debt and money market securities with residual maturity upto 91 days only	The scheme will invest in the entire range of debt and money market instruments in line with the investment objective to provide attractive risk-adjusted returns to its investors while maintaining a high degree of liquidity to the investments.	<ul style="list-style-type: none"> • Debt instruments (including Debt derivatives) and Money Market instruments with a residual maturity upto 91 Days only – 0% - 100% • Securitized Debt with a residual maturity upto 91 Days only – 0% - 20% 	45,005.54	70,662

Scheme Name	Investment objectives	Investment Strategy	Asset Allocation	AUM (Rs in crores) (as on September 30, 2021)	Folio (as on September 30, 2021)
SBI Short Term Debt Fund	To provide investors an opportunity to generate regular income through investments in a portfolio comprising predominantly of debt instruments which are rated not below investment grade and money market instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years	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.	<ul style="list-style-type: none"> Debt instruments (including Central and State Government(s) securities, debt derivatives) and Money Market instruments – 65% - 100%; Securitized Debt – 0% - 35%. 	20,767.01	85,822
SBI Magnum Gilt Fund	To provide returns to the investors generated through investments in Government securities issued by the Central Government and/or State Government(s).	Investment in Central and/or State Government securities are considered to be free of credit risk. However the aim of the portfolio will be to make capital gains by actively managing interest rate risk.	<ul style="list-style-type: none"> Central and State Government securities, T-Bills – 80% - 100%; TRIPARTY REPO, Repo and Cash – 0% - 20%; 	3,692.77	31,580
SBI Magnum Constant	To provide returns to the investors generated through	Investment in Central and/or State Government securities are free of credit risk. However, the aim of	<ul style="list-style-type: none"> Central Government and State Government securities, T-Bills – 80% - 100% 	746.95	23,426

Scheme Name	Investment objectives	Investment Strategy	Asset Allocation	AUM (Rs in crores) (as on September 30, 2021)	Folio (as on September 30, 2021)
Maturity Fund	investments predominantly in Government securities issued by the Central Government and/or State Government such that the Average Maturity of the portfolio is around 10 years.	the portfolio will be to make capital gains by actively managing interest rate risk.	<ul style="list-style-type: none"> • TRIPARTY REPO, Repo and Cash – 0% - 20% 		
SBI Magnum Ultra Short Duration Fund	To provide investors with an opportunity to generate regular income with high degree of liquidity through investments in a portfolio comprising predominantly of debt and money market instruments	An open ended ultra-short duration debt scheme investing in instruments such that the Macaulay duration of Portfolio is between 3 months and 6 months. 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.	<ul style="list-style-type: none"> • Debt instruments (including Central and State Government(s) securities, Debt derivatives) and Money Market instruments - 0% - 100% 	10,840.53	39,556
SBI Magnum Medium Duration Fund	To provide investors an opportunity to generate attractive returns with	The scheme will invest its corpus in the entire range of debt and money market securities in line with the investment	<ul style="list-style-type: none"> • Debt instruments (including Central and State Government(s) securities, debt derivatives) and 	9,796.23	1,27,686

Scheme Name	Investment objectives	Investment Strategy	Asset Allocation	AUM (Rs in crores) (as on September 30, 2021)	Folio (as on September 30, 2021)
	<p>moderate degree of liquidity through investments in debt and money market instruments such that the Macaulay duration of the portfolio is between 3 years – 4 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>	<p>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>Money Market instruments -0%-100%;</p> <ul style="list-style-type: none"> • Units issued by REITs and InVITs – 0% - 10% 		
SBI Magnum Income Fund	<p>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</p>	<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</p>	<ul style="list-style-type: none"> • Debt instruments (including Central and State Government securities, debt derivatives) and Money Market instruments – 0% - 100% • Units issued by REITs and InVITs – 0% -10% • Securitized Debt – 0% -20% 	1,721.13	29,344

Scheme Name	Investment objectives	Investment Strategy	Asset Allocation	AUM (Rs in crores) (as on September 30, 2021)	Folio (as on September 30, 2021)
	<p>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>	to its investors through active management of credit risk and interest rate risk in its portfolio.			
SBI Overnight Fund	To provide the investors an opportunity to invest in overnight securities maturing on the next business day.	The Fund will invest in overnight securities to generate returns corresponding to the overnight rates in the money markets.	<ul style="list-style-type: none"> Overnight securities or instruments maturing in the next business day (including TRIPARTY REPO, Reverse Repo and equivalent) – 0% - 100% 	17,230.23	8,770
SBI Dynamic Bond Fund	To provide investors attractive returns through investment in an actively managed portfolio of high quality debt securities of varying maturities	The investment strategy of the Scheme would be to allocate fund corpus across debt securities including Central and State Government securities, debt derivatives and money market instruments of various maturities on the basis of the expected interest rate scenario. Since the interest rates can be volatile at times, the	<ul style="list-style-type: none"> Debt Instruments (including Central and State Government securities, debt derivatives) – 0%-100%; Money Market Instruments – 0% - 100%. Units issued by REITs and InVITs – 0% - 10% 	2,840.88	39,377

Scheme Name	Investment objectives	Investment Strategy	Asset Allocation	AUM (Rs in crores) (as on September 30, 2021)	Folio (as on September 30, 2021)
		<p>fund will always endeavour to invest in highly liquid debt and money market instruments. The fund will follow an active duration management strategy as a result of which the portfolio turnover could be high.</p>			
SBI Corporate Bond Fund	<p>To provide the investors an opportunity to predominantly invest in corporate bonds rated AA+ and above to generate additional spread on part of their debt investments from high quality corporate debt securities while maintaining moderate liquidity in the portfolio through investment in money market securities. However, there is no guarantee or assurance that the scheme's objective will be achieved. The</p>	<p>The scheme aims to generate attractive returns through high quality corporate debt securities which are rated AA+ and above. Performance will depend on the Asset Management Company's ability to accurately assess the financial position of the security issuers regarding paying off its debt. The investments may be made in primary as well as secondary markets. The portfolio will be sufficiently diversified to minimize credit risk. The Scheme being open-ended, some portion of the portfolio will be invested in money market instruments to meet</p>	<ul style="list-style-type: none"> • Corporate Bonds rated AA+ and above only- 80%-100% • Debt instruments other than above including Central and State Government (s) dated securities and Money market instruments- 0%-20% • Units of REITs and InVITs- 0%-10% 	25,496.81	2,72,366

Scheme Name	Investment objectives	Investment Strategy	Asset Allocation	AUM (Rs in crores) (as on September 30, 2021)	Folio (as on September 30, 2021)
	scheme does not guarantee or assure any returns.	the liquidity requirements.			
SBI Banking and PSU Fund	The scheme seeks to generate regular income through a judicious mix of portfolio comprising predominantly debt and money market securities of Banks, Public Sector Undertakings, Public Financial Institutions and Municipal bodies.	An open-ended debt scheme predominantly investing in debt & money market securities issued by Banks, Public Sector Undertakings, Public Financial Institutions and Municipal bodies.	<ul style="list-style-type: none"> Debt and money market instruments issued by Banks, PSUs, PFIs and Municipal bodies – 80% - 100% Debt instruments (including Central and State Government(s) securities) and money market instruments other than above – 0% -20% 	12,200.16	38,518

Please refer to Scheme Information Document for more details and terms & conditions (including SIP, STP, SWP, Trigger, etc.)

Date: October 29, 2021