

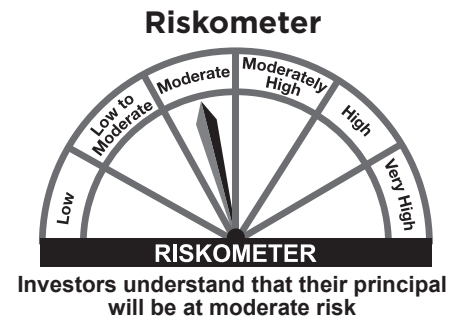
CPSE BOND PLUS SDL SEP 2026 50:50 INDEX FUND

An open-ended Target Maturity Index Fund investing in constituents of Nifty CPSE Bond Plus SDL Sep 2026 50:50 Index. A relatively high interest rate risk and relatively low credit risk.

Product Labelling

This product is suitable for investors who are seeking*:

- Income over the target maturity period
- An open-ended Target Maturity Index Fund investing in constituents of Nifty CPSE Bond Plus SDL Sep 2026 50:50 Index



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

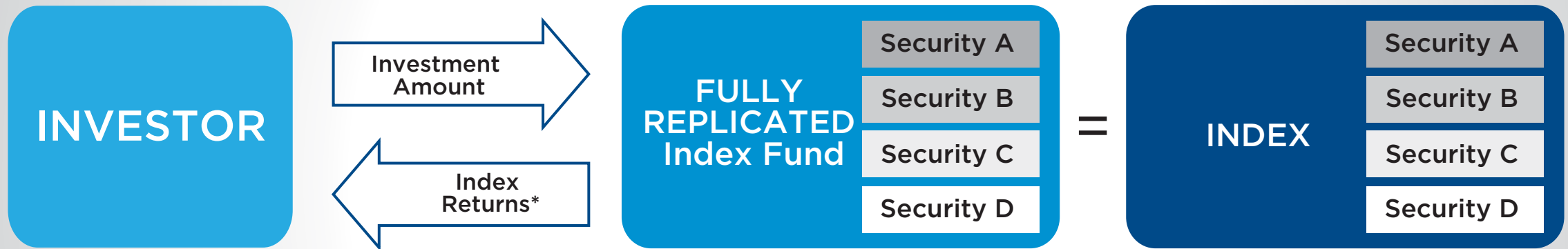
The above product labelling assigned during the New Fund Offer (NFO) is based on internal assessment of the scheme characteristics or model portfolio and the same may vary post NFO when the actual investments are made

NFO Opens on January 03, 2022

NFO Closes on January 17, 2022

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

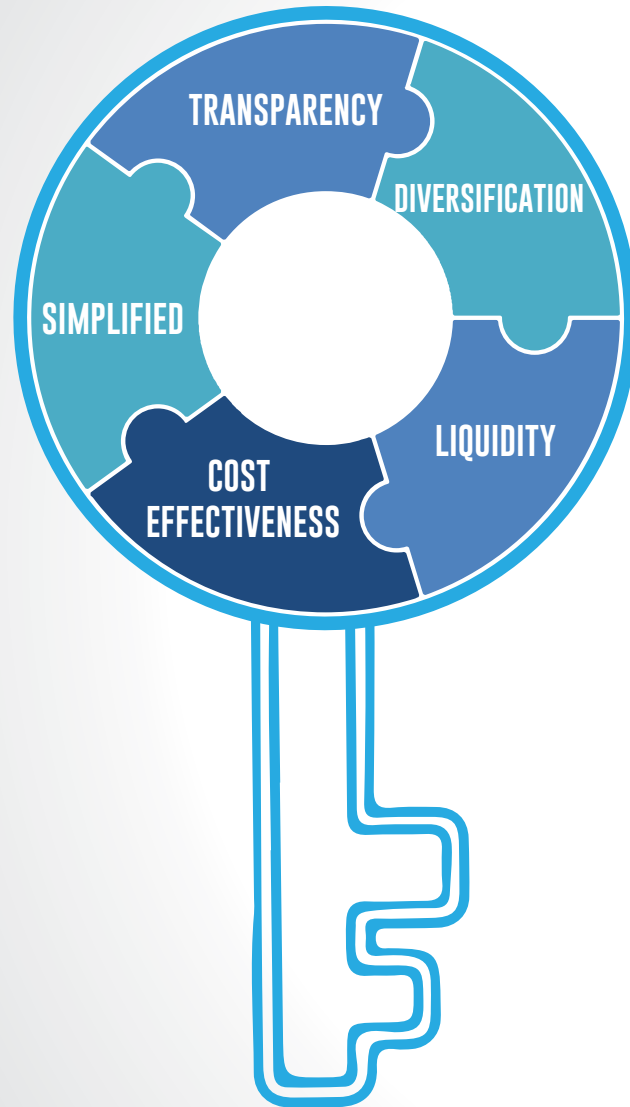
HOW AN INDEX FUND WORKS?



Index Funds act as an investment vehicle that endeavor to replicate the index and delivers returns that closely correspond to that of the index

* Subject to scheme related expenses

KEY BENEFITS OF INDEX FUNDS



Diversification

- Index Funds provide immediate exposure to a basket or group of securities for diversification
- Broad range of asset classes including equities, bonds, commodities, investment themes, etc.

Liquidity

- Index Funds being open-ended in nature, are relatively liquid compared to traditional investment.

Cost Effectiveness

- Index Funds offer a cost-effective route to diversified basket of securities

Simplified

- Simplified as reduces the stress of individual stock picking

Transparency

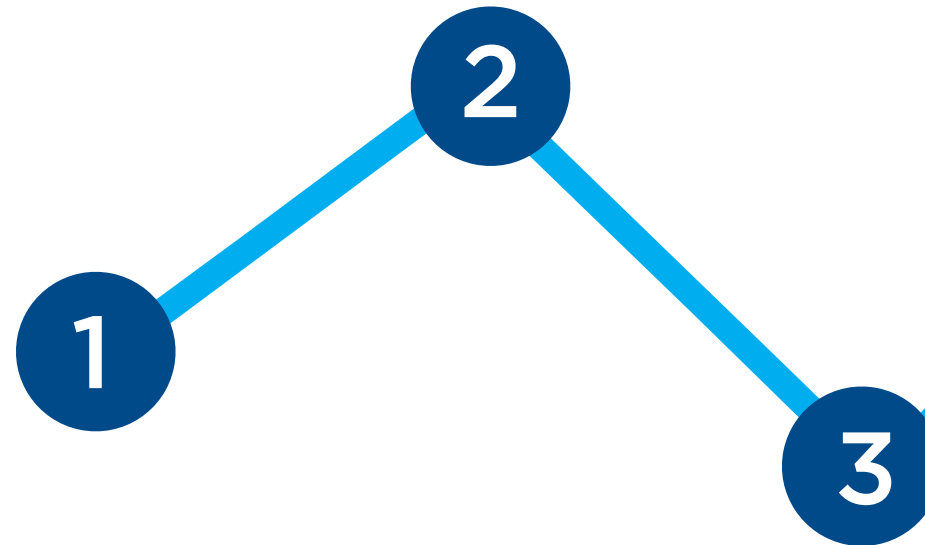
- Index Funds are transparent as they passively track the underlying index and endeavor to provide returns which closely correspond to that of underlying index

WHAT ARE TARGET MATURITY INDEX FUNDS?

The maturity of underlying portfolio of securities is aligned as close as possible to the maturity of the scheme. Thus, **reinvestment risk is limited to coupon.**

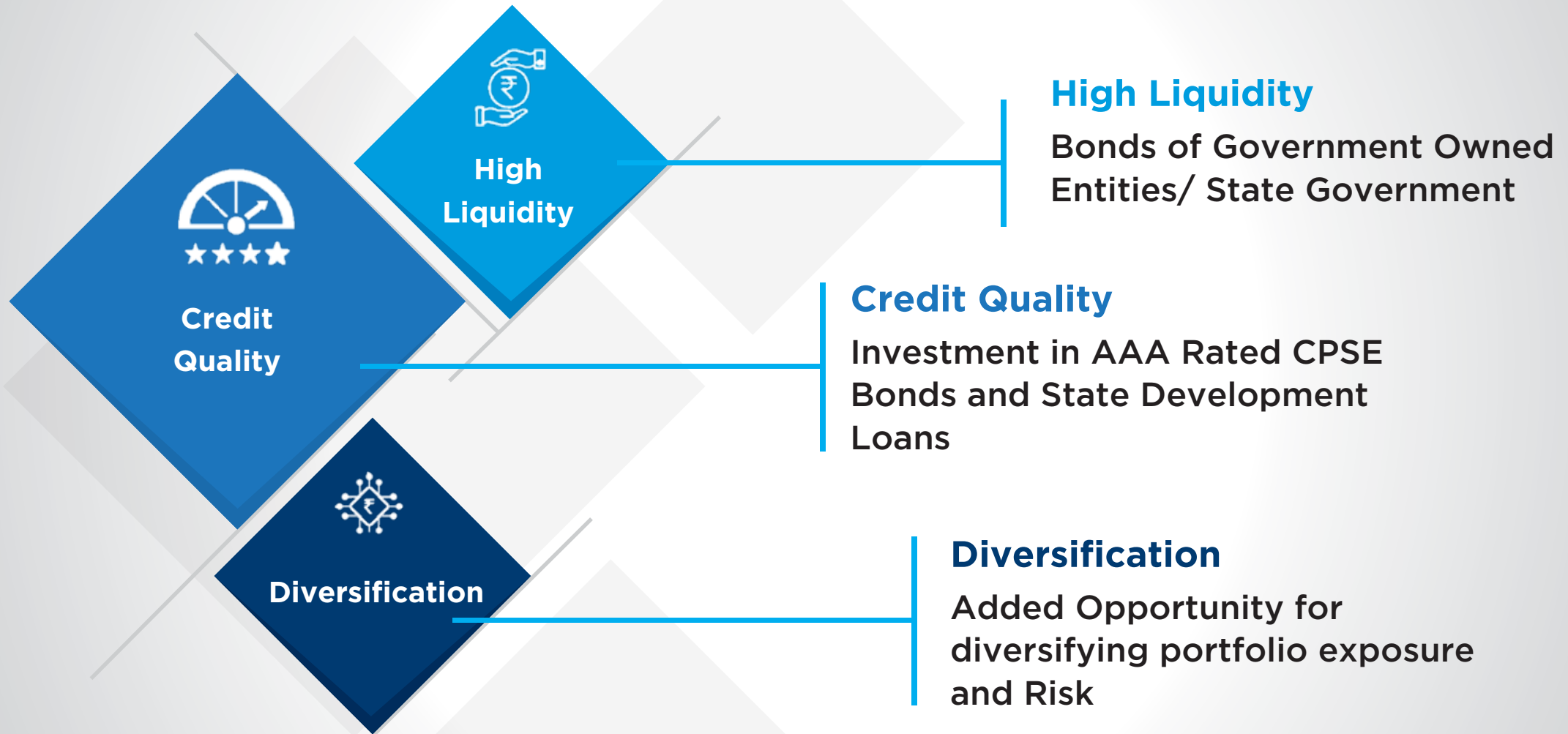


Target Maturity Index Fund combines the benefit of traditional debt investments **with added benefit of Liquidity.**



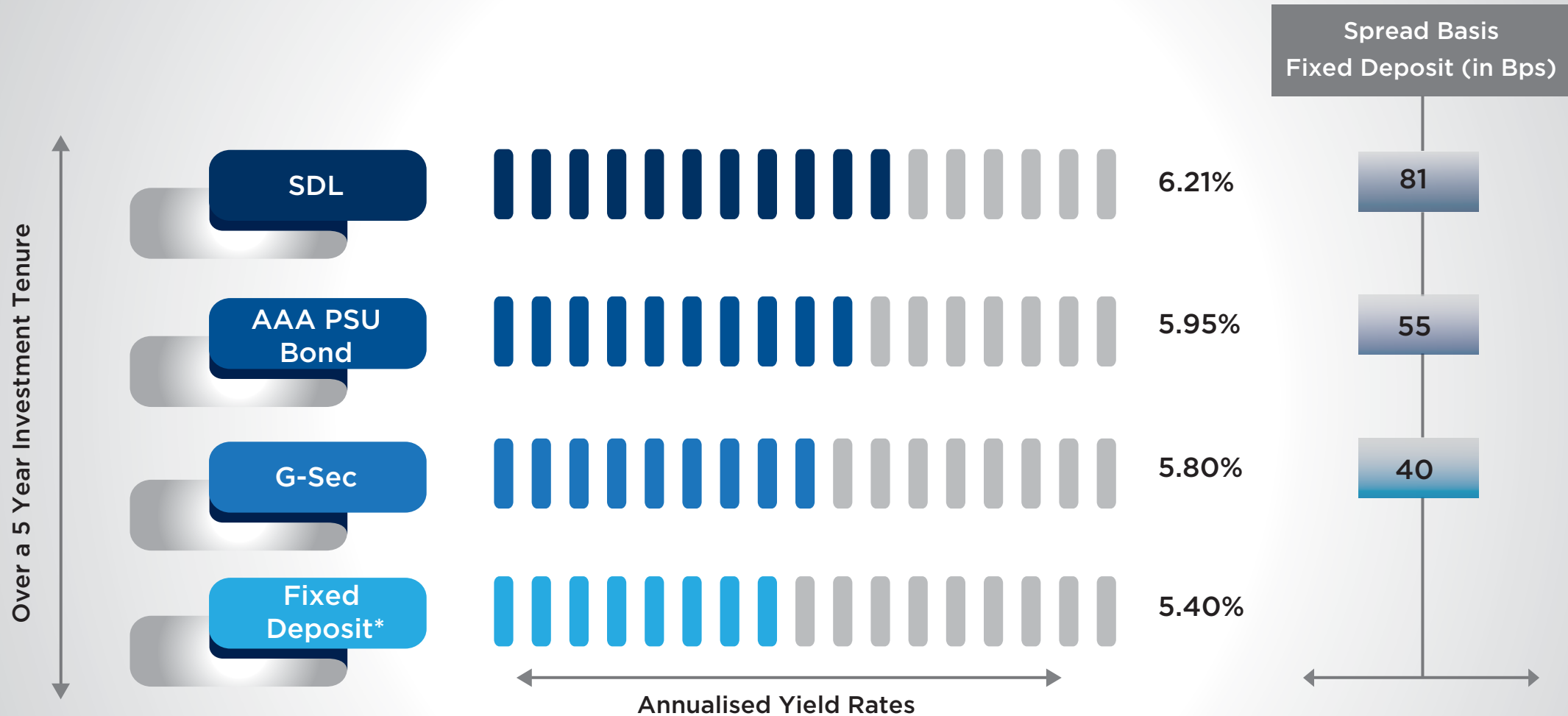
As time passes, the duration of the underlying securities reduces, as the scheme nears maturity. Therefore, **if held till maturity, there is minimal duration risk** associated with the investment

CPSE BONDS & SDL AS FIXED INCOME INVESTMENT AVENUE



CPSE : Central Public Sector Enterprises SDL : State Development Loans

ANNUALISED YIELDS ACROSS VARIOUS DEBT INSTRUMENTS



*Fixed Deposits provide assured / guaranteed returns and are relatively less risky.

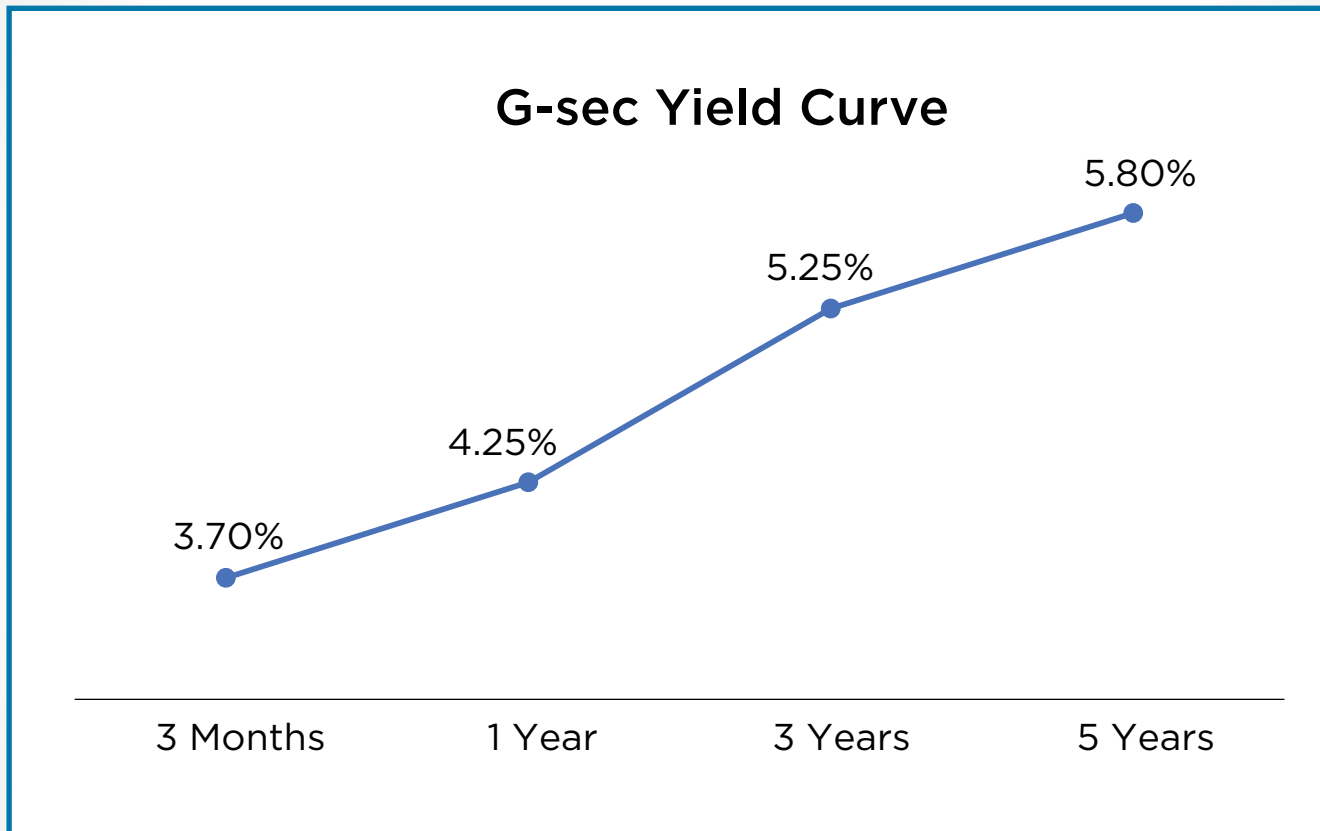
Source for FD Rates: <https://bank.sbi/web/interest-rates/deposit-rates/retail-domestic-term-deposits>

Source: Bloomberg Data as of December 21, 2021

SDL considered for Uttar Pradesh Government

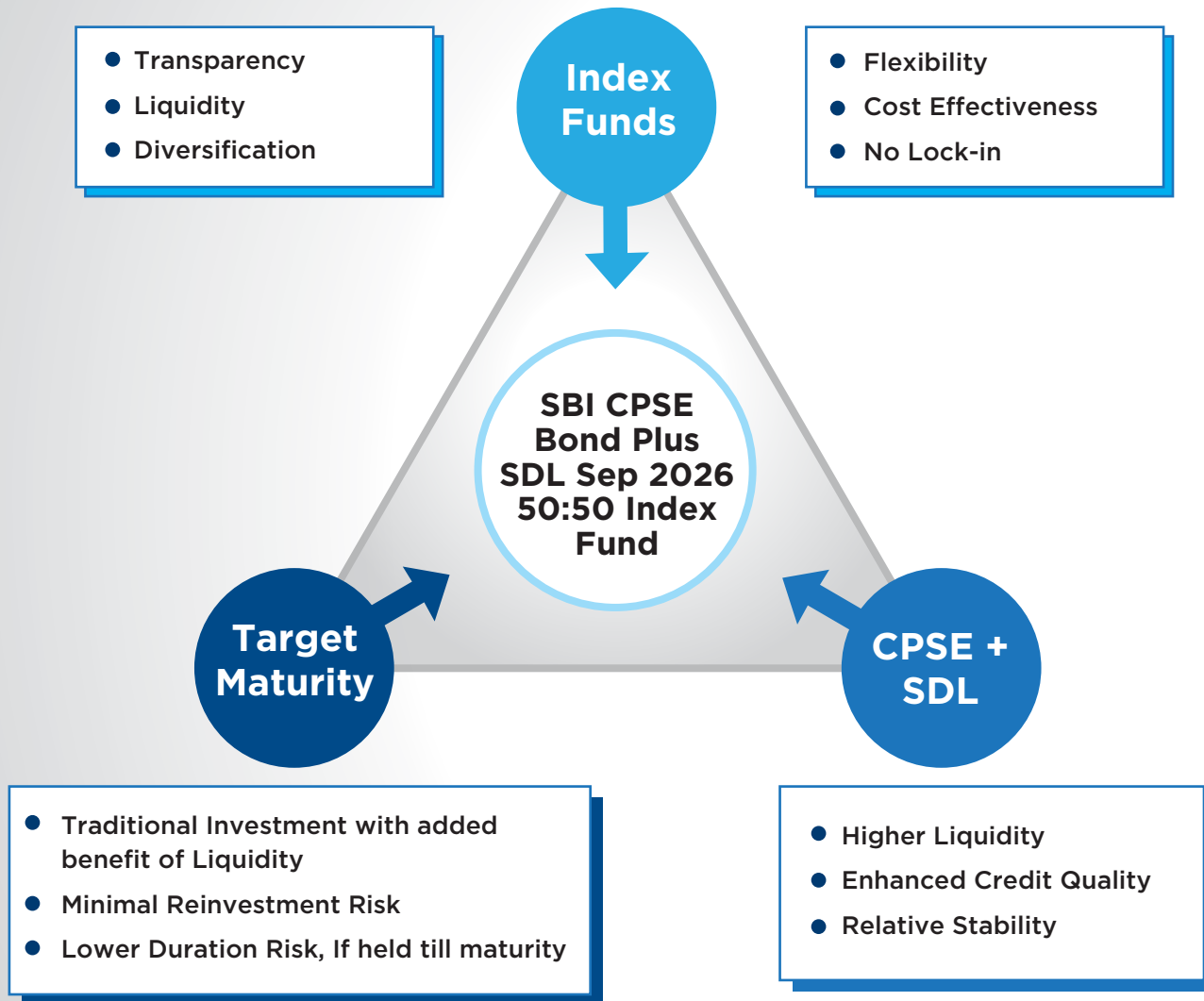
AAA PSU Bond considered for Export-Import Bank Of India

WHY 5 YEARS NOW?



Source: Bloomberg Data as of December 21, 2021

SBI CPSE BOND PLUS SDL SEP 2026 50:50 INDEX FUND



- SBI CPSE Bond Plus SDL Sep 2026 50:50 Index Fund provides an opportunity to gain exposure in CPSE Bonds & SDL, with an added benefit of liquidity.
- The scheme has a pre-defined maturity of September 30, 2026, enabling the scheme to invest in securities maturing around the maturity date of the scheme. Thus, minimizing reinvestment risk.
- Similar to other index funds, the scheme shall publish NAV on an on-going basis, there by allowing liquidity, in case of any exigencies.
- If held till maturity, the scheme will also endeavour to neutralise any duration risk associated with investment.

ABOUT THE UNDERLYING INDEX

Nifty CPSE Bond Plus SDL Sep 2026 50:50

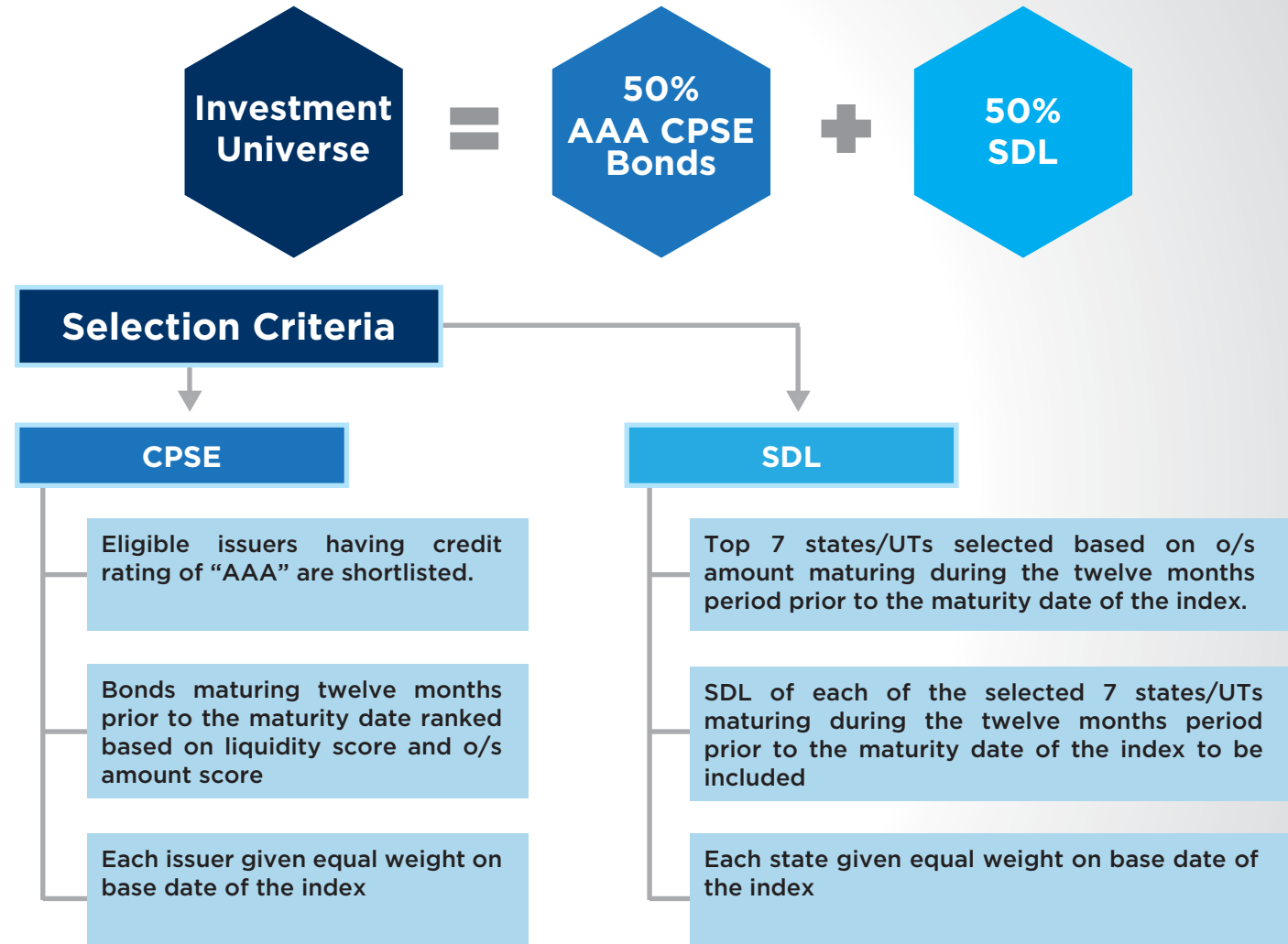
Nifty CPSE Bond Plus SDL Sep 2026 50:50 Index seeks to measure the performance of portfolio of AAA rated bonds issued by government owned entities & State Development Loans (SDL) maturing during the twelve months period prior to the maturity date of index.

Index Review

End of each calendar quarter

Index Maturity

September 30, 2026



Source: NSE Indices Limited

INDEX CONSTITUENTS



Sr. No.	CPSE Bonds (50%)	Rating	Maturity Date	Weight
1	Export-import Bank of India	AAA	01-Sep-26	4.55%
2	Power Finance Corporation Limited	AAA	27-Aug-26	4.55%
3	NTPC Limited	AAA	27-May-26	4.55%
4	Power Grid Corporation Of India Limited	AAA	27-May-26	4.55%
5	Indian Railway Finance Corporation Limited	AAA	29-Mar-26	4.55%
6	NLC India Limited	AAA	12-Feb-26	4.55%
7	Nuclear Power Corporation of India Limited	AAA	23-Jan-26	4.55%
8	REC Limited	AAA	31-Dec-25	4.55%
9	Mangalore Refinery and Petrochemicals Limited	AAA	29-Dec-25	4.55%
10	Indian Oil Corporation Limited	AAA	20-Oct-25	4.55%
11	NHPC Limited	AAA	07-Oct-25	4.55%

Sr. No.	SDL (50%)	Rating	Maturity Date	Weight
1	Uttar Pradesh Government	SOV	28-Sep-26	7.14%
2	West Bengal Government	SOV	28-Sep-26	7.14%
3	Maharashtra Government	SOV	11-Aug-26	7.14%
4	Rajasthan Government	SOV	20-Jul-26	7.14%
5	Karnataka Government	SOV	15-Jul-26	7.14%
6	Gujarat Government	SOV	31-Mar-26	7.14%
7	Tamil Nadu Government	SOV	20-Nov-25	7.14%

Index YTM = 6.00%*

Source: NSE Indices Limited YTM - Yield to Maturity

*Data as on 21st December 2021. The indicative yield provided is of the Index and not that of Scheme. The scheme endeavors to passively track the underlying index, however it is subject to availability of underlying index constituents and provisions of scheme information document. The scheme is neither capital protected nor guaranteed return product.

INDEXATION BENEFIT

Particulars		SBI CPSE Bond Plus SDL Sep 2026 50:50 Index Fund	Traditional Debt Investment
Amount Invested	A	5,00,000	5,00,000
Investment Tenure	B	5 Years	5 Years
Assumed CAGR	C	6.00%	6.00%
Assumed Indexation Rate	D	5.00%	5.00%
Investment Corpus	$E = Ax(1+C)^B$	6,69,113	6,69,113
Indexed Cost of Acquisition	$F = Ax(1+D)^B$	6,38,141	NA
Cost of Acquisition	F = A	NA	5,00,000
Capital Gain	G	30,972	1,69,113
Amount of Tax	$H = G \times 20\%/30\%$	6,194	50,734
Investment Corpus (Post Tax)	$I = E (-) H$	6,62,918	6,18,379
Post Tax Return		5.80%	4.34%

- Indexation helps in reducing the long-term capital gain by using cost of inflation index which in turn lowers the taxable income.
- Long Term Capital Gains in Debt Mutual Funds are Taxed at 20% post Indexation, as compared to 30% without indexation (assuming highest slab rate) in traditional forms of debt investment.

Above is only for illustration purposes. Tax Rate considered is exclusive of applicable surcharges & cess. Actual tax implications may differ basis prevailing tax laws. In view of the individual nature of tax implications, each investor is advised to consult his/her own tax advisor to understand the tax implications in respect of an investment decision.

SBI CPSE BOND PLUS SDL SEP 2026 50:50 INDEX FUND – SCHEME SUMMARY

Type of Scheme	An open-ended Target Maturity Index Fund investing in constituents of Nifty CPSE Bond Plus SDL Sep 2026 50:50 Index. A relatively high interest rate risk and relatively low credit risk.															
Investment Objective	The investment objective of the scheme is to provide returns that closely correspond to the total returns of the securities as represented by the underlying index, subject to tracking error. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.															
Asset Allocation (1/2)	<table border="1" data-bbox="718 521 1888 861"> <thead> <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> </thead> <tbody> <tr> <td>Securities# covered by Nifty CPSE Bond Plus SDL Sep 2026 50:50 Index</td> <td>95</td> <td>100</td> <td>Medium to High</td> </tr> <tr> <td>Government Securities maturing on or before maturity date of the Scheme, Money Market instruments including Triparty Repo and units of liquid mutual fund*</td> <td>0</td> <td>5</td> <td>Low</td> </tr> </tbody> </table> <p data-bbox="486 911 2420 986">#Pursuant to SEBI Circular no. SEBI/HO/IMD/DF3/CIR/P/2019/147 dated November 29, 2019, replication of the Index by the Scheme shall be as follows:</p> <ul data-bbox="420 1001 2420 1210" style="list-style-type: none"> (a) The Scheme shall replicate the index completely. (b) In the event, if the condition laid down in para (a) above is not feasible due to non-availability of issuances of the issuer forming part of the index, the Scheme may invest in other issuances issued by the same issuer having deviation of +/- 10% from the weighted average duration of issuances forming part of the index, subject to single issuer limit of 15%. Further, at aggregate portfolio level, the duration of the Scheme shall not deviate +/- 5% from the duration of the index. 	Instruments	Indicative allocations (% of total assets)		Risk Profile	Minimum	Maximum	High/Medium/Low	Securities# covered by Nifty CPSE Bond Plus SDL Sep 2026 50:50 Index	95	100	Medium to High	Government Securities maturing on or before maturity date of the Scheme, Money Market instruments including Triparty Repo and units of liquid mutual fund*	0	5	Low
Instruments	Indicative allocations (% of total assets)		Risk Profile													
	Minimum	Maximum	High/Medium/Low													
Securities# covered by Nifty CPSE Bond Plus SDL Sep 2026 50:50 Index	95	100	Medium to High													
Government Securities maturing on or before maturity date of the Scheme, Money Market instruments including Triparty Repo and units of liquid mutual fund*	0	5	Low													

Contd...

SBI CPSE BOND PLUS SDL SEP 2026 50:50 INDEX FUND – SCHEME SUMMARY

Asset Allocation (2/2)

- (c) In the event, if the conditions laid down in para (a) and para (b) above are not feasible, the Scheme shall invest in issuances of other issuer(s) within the index having duration, yield and credit rating in line with that of the non-available issuances of the issuer(s) forming part of the index, subject to single issuer limit of 15%. The duration of the Scheme shall not deviate +/- 5% from the duration of the index.
- (d) In the event, if the conditions laid down in para (a), para (b) and para (c) above are not feasible, the Scheme shall invest in issuances of issuer(s) not forming part of the index with duration, yield and credit rating in line with that of the non-available issuances of issuer(s) forming part of the index. Such investment in issuances of issuer(s) not forming part of the index shall be maximum of 20% of the aggregate portfolio of the Scheme.
- (e) The rationale for any deviation from para (a) above shall be recorded.

In an event where the credit rating of an issuance falls below the investment grade or rating mandated in the index methodology, rebalancing by the Scheme shall be done within a period of 5 working days. It may be noted that after the closure of the NFO Period/pending deployment of the funds of the Scheme, the Scheme may park the funds in Government Securities maturing on or before 5 years from the date of inception of the scheme, TREPS and/or REPO in government bonds until the full deployment in securities issued by eligible issuers is achieved.

* Money Market Instruments will include Commercial Paper, Certificates of Deposit, Treasury Bills, Bills Rediscounting, Repos, short-term Government securities and any other such short-term instruments as may be allowed under the regulations prevailing from time to time having residual maturity up to 91 days.

The cumulative gross exposure of debt and money market securities shall not exceed 100% of the net assets of the Scheme. However, cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.

The Scheme shall not invest in repo in corporate debt.

The scheme shall not engage in derivatives.

The scheme will not invest in ADR/ GDR/ Foreign Securities/ Securitized Debt.

The scheme shall not engage in short selling.

The Scheme may engage in securities lending and borrowing up to 20% of net assets of the scheme with maximum single intermediary exposure restricted to 5% of the total assets or as permitted by SEBI from time to time.

The Scheme shall not invest in unrated debt instrument.

The Scheme will not make any investment in debt instruments having structured obligations and credit enhancements.

The Scheme shall not invest in debt instruments with special features.

Contd...

SBI CPSE BOND PLUS SDL SEP 2026 50:50 INDEX FUND – SCHEME SUMMARY

Tenure of the Scheme	<p>As a function of the underlying investments of the scheme, the scheme is expected to mature on 30 Sep, 2026 (“Maturity Date”). If such a Maturity Date is a non-Business Day, the subsequent Business Day shall be considered as the Maturity Date for the Scheme. The maturity of the Scheme will therefore decline over time up to the Maturity Date. Further, if there is change in maturity date of the underlying index, maturity date of the scheme will also undergo a change. A notice in this regard shall be issued to the investors.</p> <p>Upon the Maturity Date, the Units of the Scheme will be automatically Redeemed at the NAV applicable on the Maturity Date. The Redemption proceeds will be paid to the Unit holders whose names appear on the register of Unit holders / beneficiary list of depositories on the Maturity Date. The scheme shall be fully redeemed on the date of maturity and redemption proceeds shall be paid out within 10 business days, subject to availability of all relevant documents and details.</p> <p>Details of the Maturity Date of the Scheme will be published in one national English daily newspaper circulating in the whole of India and in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated.</p>
Underlying Index	Nifty CPSE Bond Plus SDL Sep 2026 50:50 Index
Fund Manager	Mr. Dinesh Ahuja
Minimum Amount for purchase / redemption in (Rs.)	<ul style="list-style-type: none">● Minimum Investment Amount: Rs. 5000/- and in multiples of Re. 1 thereafter● Additional Purchase: Rs. 1000/- and in multiples of Re. 1 thereafter● Minimum Redemption Amount/switches: Rs.500/- or 1 Unit or account balance whichever is lower
Plans / Options	Plans: Direct & Regular Options: Growth & IDCW (IDCW Payout, IDCW Reinvestment & IDCW Transfer)

INVESTMENT MANAGEMENT TEAM : BIOGRAPHIES



Rajeev Radhakrishnan, CFA

CIO - Fixed Income

Industry Experience - 20 Years

Rajeev joined SBI Funds Management Limited (SBIFM) as a fixed income portfolio manager in 2008. He currently heads the Fixed Income Desk as CIO at the AMC. Prior to joining SBIFM, Rajeev was Co-Fund Manager for Fixed Income with UTI Asset Management Company Limited for seven years. Rajeev is an Engineering graduate and holds a Master's degree in Finance from Mumbai University. He is also a charter holder of the CFA Institute, USA

Dinesh Ahuja **Fund Manager**

Industry Experience - 22 Years

Dinesh Ahuja joined SBI Funds Management Limited (SBIFM) in 2010. Prior to joining SBIFM, Dinesh was a portfolio manager at L&T Asset Management Limited and Reliance Group for four years. Dinesh started his career in 1998 as a fixed income dealer on the sell side. Thereafter he worked in leading broking outfits for eight years before moving on the buy side in 2006. Dinesh is a Commerce graduate and holds his Master's degree in Finance from Mumbai University



STRONG ESTABLISHED PARTNERSHIP

Strong Indian presence: extended international reach



- India's premier and largest bank with over 200 years experience (Estd: 1806)
- Ranked 53rd among the top banks globally in terms of assets; asset base of INR 50,640 bn#
- Second largest footprint globally, ~22,330 branches and 70,786 ATM's as at end of September 2021
- Servicing about 459.2 million customers
- ~39% of SBI employees are certified to cross sell subsidiary products



- € 1.800 trillion in Assets under Management
- N°1 in Europe by AuM and in the Top 10 worldwide
- N°1 publicly traded asset manager in Europe in terms of market capitalization
- 6 investments hubs in key international financial centres and offices in 35 countries
- Over 100 million retail, institutional and corporate clients worldwide
- 4,800 team members and market professionals

62.63*%



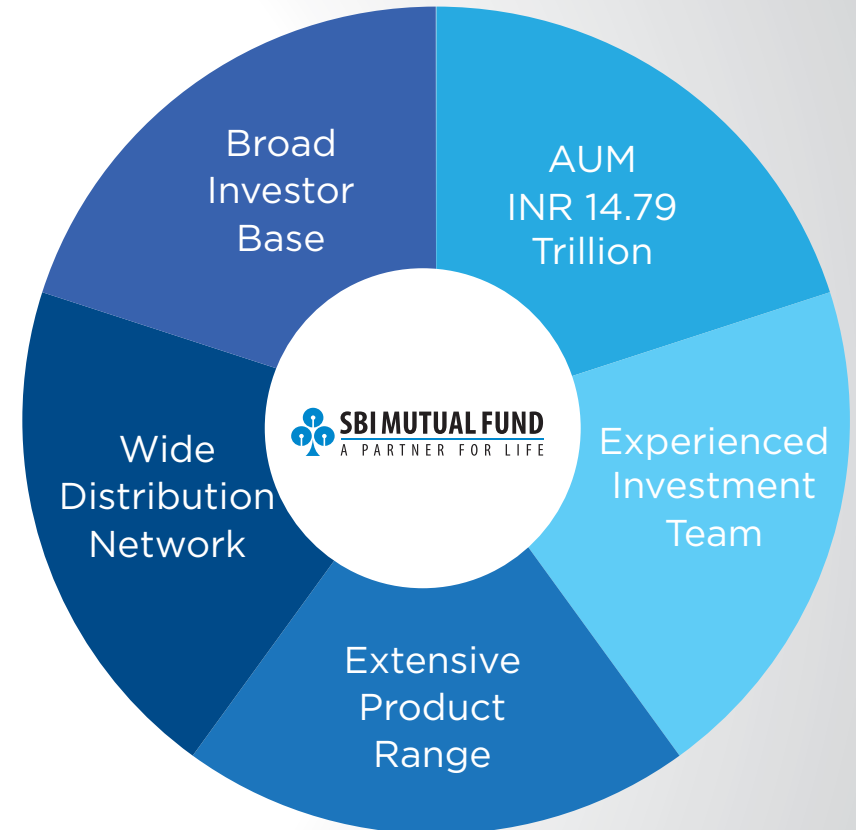
36.78%

Source: Fortune Global 500 List; SBI Analyst Presentation as on September end 2021. Source: Amundi website as on September end 2021 *SBI along with its nominees. The nominee shareholders hold only 2000 shares in the Company. Individuals hold 0.59% of shares of the company which are shares allotted under ESOP 2018.

SBI FUNDS MANAGEMENT LIMITED

A leading asset manager in Indian mutual fund space

- INR 14.79 Trillion in AuM across mutual funds, segregated managed accounts, domestic advisory and offshore advisory business
- Multiple asset classes ranging from equities and debt, money market to ETFs and structured funds
- Investment team of 61 professionals with strong track record
- Broad customer base with ~ 12 million folios related to individual, corporate and institutional investors



Data as on November 2021

Source: Internal

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For complete details, refer Scheme Related Documents available on <https://www.sbimf.com/>