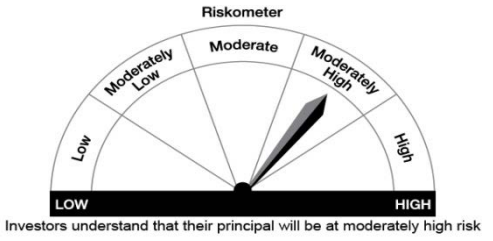


KEY INFORMATION MEMORANDUM

SBI
DUAL ADVANTAGE
FUND – SERIES XXIII
A Close-ended Hybrid Scheme

Product Labeling

<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income and capital appreciation Investment primarily in Debt and Money Market Instruments for regular returns & Equity and equity related instruments for capital appreciation. 	<p>Riskometer</p>  <p>Investors understand that their principal will be at moderately high risk</p>
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*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

OFFER OF UNITS OF RS. 10 PER UNIT
DURING THE NEW FUND OFFER PERIOD

SCHEME	TENURE	NEW FUND OFFER OPENS	NEW FUND OFFER CLOSES
SBI Dual Advantage Fund - Series XXIII	1100 Days	July 10, 2017	July 24, 2017

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)
Address : 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.

"It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the SID has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the SID. The investors are advised to refer to the SID for the full text of Disclaimer Clause of the BSE Limited"

Type of Scheme	A close ended Hybrid Scheme																																																																						
Investment Objective	<p>The primary investment objective of the scheme is to generate income by investing in a portfolio of fixed income securities maturing on or before the maturity of the scheme. The secondary objective is to generate capital appreciation by investing a portion of the scheme corpus in equity & equity related instruments.</p> <p>However, there can be no assurance that the investment objective of the Scheme will be realized.</p>																																																																						
Proposed Schedule of Funds	<p>SBI Dual Advantage Fund - Series XXII to XXIV</p> <p>Each Series of SBI Dual Advantage fund will have duration between 1 to 5 year.</p> <p>The exact duration of each series of the Scheme shall be decided at the time of launch of the respective Series and will be indicated in a notice in two news-papers published for launch of the Series.</p>																																																																						
Name of the Scheme	SBI Dual Advantage Fund - Series XXIII																																																																						
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Asset Allocation Pattern	<p>The funds collected under the scheme shall be invested consistent with the objective of the scheme in the following manner:</p> <table border="1"> <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>Debt and debt related instruments*</td> <td>55%</td> <td>95%</td> <td>Low to Medium</td> </tr> <tr> <td>Money market instruments</td> <td>0%</td> <td>10%</td> <td>Low to Medium</td> </tr> <tr> <td>Equity and equity related instruments including derivatives</td> <td>5%</td> <td>35%</td> <td>High</td> </tr> </tbody> </table> <p>* Exposure to domestic securitized debt may be to the extent of 40% of the net assets. The Scheme shall not invest in ADR/ GDR/ foreign securities / foreign securitized debt. \$ Exposure to derivatives may be to the extent of 30% of the net assets. The Scheme shall invest in repo including repo in corporate debt. The scheme may engage in stock lending. The scheme shall not engage in short selling. The cumulative gross exposure through equity, debt and derivative position will not exceed 100% of the net assets of the scheme.</p> <p>FLOORS AND CEILING WITHIN A RANGE OF 5% OF THE INTENDED ALLOCATION AGAINST EACH SUB CLASS OF ASSET</p> <p>The scheme SBI Dual Advantage Fund - Series XXIII shall invest in various securities/ instruments as mentioned below with the ratings mentioned against the type of instrument. As per SEBI circular Cir/IMD/DF/12/2011 dated August 01, 2011, the scheme is allowed to invest within a range of 5% of the intended allocation (floor and cap) against each sub asset class/credit rating.</p> <p>1. Floor and Cap (within a range of 5%) of the intended debt allocation against each sub asset class/credit rating will be as follows:</p> <table border="1"> <thead> <tr> <th>Credit rating \ Instruments</th> <th>AAA</th> <th>A1+</th> <th>AA</th> <th>A</th> <th>BBB</th> <th>Credit rating not applicable</th> </tr> </thead> <tbody> <tr> <td>CDs</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>CPs</td> <td>-</td> <td>0% - 5%</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>NCDs</td> <td>-</td> <td>-</td> <td>75% - 80%</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Securitized debt</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Government of India dated securities / State Government Securities</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>5% - 10%</td> </tr> <tr> <td>CBLO, Treasury Bills, Cash Management Bills & Reverse Repos</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> </tbody> </table>			Instruments	Indicative allocations (% of total assets)\$		Risk Profile	Minimum	Maximum	High/Medium/Low	Debt and debt related instruments*	55%	95%	Low to Medium	Money market instruments	0%	10%	Low to Medium	Equity and equity related instruments including derivatives	5%	35%	High	Credit rating \ Instruments	AAA	A1+	AA	A	BBB	Credit rating not applicable	CDs	-	-	-	-	-	-	CPs	-	0% - 5%	-	-	-	-	NCDs	-	-	75% - 80%	-	-	-	Securitized debt	-	-	-	-	-	-	Government of India dated securities / State Government Securities	-	-	-	-	-	5% - 10%	CBLO, Treasury Bills, Cash Management Bills & Reverse Repos	-	-	-	-	-	-
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	<ol style="list-style-type: none"> 2. Securities with rating A and AA shall include A+ and A- & AA+ and AA- respectively. 3. All investment shall be made based on the rating prevalent at the time of investment. However, in case of an instrument having dual ratings, the most conservative publicly available rating would be considered. 4. Scheme can invest in same instruments having higher credit rating than the credit rating indicated in the above table. 5. In case of non-availability of and taking into account the risk-reward analysis of CPs, NCDs (including securitized debt), the scheme may invest in CDs of highest ratings (A1+) (public sector banks as well as private sector banks), TBills, CBLO & Repos on Government Securities / Tbill. Such deviation may exist till suitable NCD/CP of desired credit quality are not available. 6. At the time of building up the portfolio post NFO and towards the maturity of the scheme, there may be a higher allocation to cash/cash equivalents. 7. Further, the allocation may vary during the tenure of the Scheme. Some of the instances are : (i) coupon inflow; (ii) the instrument is called or bought back by the issuer (iii) in anticipation of any adverse credit event. Such deviations may exist and in case of such deviations the Scheme may invest in CDs having highest rating/ CBLOs /Tbill/ Reverse Repos and Repo in Government Securities / T Bills. 8. In the event of any deviations from the floor and ceiling of credit ratings specified for any instrument, the scheme portfolio will be rebalanced within 30 days from the date of said deviation. 9. There shall be no deviation between the intended allocation and actual allocation post the New Fund Offer period, except for the situation stated in (4), (5), (6) and (7) above. <p>List of Sectors the Scheme would not be investing:- Scheme will not invest in real estate sector & airlines sector.</p>
Investment Strategy	<p>Fixed Income / Debt Investments:</p> <p>Investments in fixed income / debt investments would be made only in securities which will mature on or before the date of the maturity of the Scheme. Scheme will invest in the fixed income / debt securities with a view to hold them till the maturity. The scheme has the flexibility to invest in the entire range of debt instruments. The issuer selection for credit exposure would be based on financial parameters such as Turnover, Net Worth, Gearing, Interest Coverage Ratio and Profitability track record. Companies in the investment universe are initially screened on the basis of Management quality, Business and Industry analysis & Feedback from creditors/ Rating agencies. Companies which meet the initial screening norms are then evaluated on the financial norms for consideration in the investment. The scheme would make investment in securities in the investment universe based on market spreads and liquidity, so as to match the investment horizon with the scheme maturity. Investment in sovereign papers would be based on interest rate expectations arising out of macroeconomic analysis. This includes analysis of inflation data and trends in macro variables such as credit growth, liquidity, money supply growth, fiscal numbers and the global interest environment.</p> <p>Equity & Equity related instruments:</p> <p>The equity portion of the scheme will invest in diversified portfolio of Equities & Equity Related instruments. The Scheme will follow a mix of bottom-up & top-down approach to stock-picking. The Scheme will primarily focus on companies that have demonstrated characteristics such as market leadership, strong financials and quality management.</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> <ol style="list-style-type: none"> a. SBI Dual Advantage Fund Series XXIII will be investing in debt instruments, Government Securities and money market instruments (such as term/notice money market and reverse repos), Equity and equity related instruments including derivatives. 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.

	<p>b. Investment in Debt and money market instruments is subject to credit risk, liquidity risk, interest rate risk, reinvestment risk etc.</p> <p>c. 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.</p> <p>d. Equity and Equity related instruments are volatile in nature and are subject to price fluctuations on daily basis.</p> <p>e. Risk associated with derivatives: Since investments would be made in derivatives such as options & futures, the risks associated with such derivatives would be applicable.</p>
Risk Control	<p>Investments in debt, money market instruments and equity and equity related securities including derivatives, 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.</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:</p> <p>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. Equity might be negatively affected as well in a rising interest rate environment. A well-diversified portfolio may help to mitigate this risk. Additionally, the fund will invest in securities maturing on or before the maturity of the fund. Hence, while the interim NAV will fluctuate in response to changes in interest rates, the final NAV will be more stable. To that extent the interest rate risk will be mitigated at the maturity of the scheme.</p> <p>Credit Risks:</p> <p>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.</p> <p>Volatility risks:</p> <p>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. Further, the Scheme will invest in a basket of debt and money market securities maturing on or before maturity of the Scheme with a view to hold them till the maturity of the Scheme. To that extent the Volatility risk will be mitigated in the scheme.</p>
Credit evaluation policy & due diligence for credit risk	<p>a) CREDIT EVALUATION POLICY</p> <p>Credit Analysis is a bottom up approach starting with looking at each individual issuer, industry, terms and covenants of a particular issue, etc. Individual issuer level exposures are taken only after approval from investment committee, i.e. issuer</p>

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	<p>becoming part of “Accepted Credit Universe”. A team of credit analyst will do a detailed analysis and prepare an initiation note to introduce an issuer to the universe.</p> <p>For every issuer we focus on 4 Cs of credit - Capacity, Character, Collateral & Covenants</p> <p>Key focus areas are:</p> <p>Management Quality, Financial Analysis, Business Analysis, Industry Analysis, Regulatory Environment, Feedback from Creditors, Other Issues; auditor report and qualifications, etc</p> <p>Regular management interaction at various levels, supported by plant visits, interaction with rating agencies is part of the process.</p> <p>Once a credit limit is set, it is regularly monitored based on internal Tier classification.</p> <p>b) DUE DILIGENCE FOR CREDIT RISK</p> <p>While carrying out due diligence for credit risk, following parameters/attributes are analysed:</p> <ul style="list-style-type: none"> ● Management Quality - It includes assessment of management quality, reviewing promoter background and track record, performance of group companies and possibility of group support, internal control systems, succession plans & repayment track record including that of other companies in the group. ● Financial Analysis - It includes analysis of Balance sheet, Profit and Loss account, and cash flow statement. Ratio analysis for the past years including quarterly/ half yearly results analysis wherever available. Different set of ratios are analysed for corporates, banks, NBFCs etc. ● Business Analysis - It includes understanding of competitive position and competitor analysis on key parameters, strategies for growth, technical and marketing skill set, manufacturing process, productivity details and future expansion plans. ● Industry Analysis - It includes assessment of current and estimated demand and supply scenario, Industry structure (fragmentation), End-user analysis of demand, Industry cycles & seasonal factors affecting the business, Entry barriers, threat of import and prospects of exports, Competition from global players, Outlook for key inputs and sensitivity. ● Regulatory Environment - It is tracked separately for different industries in terms of Government policies, Impact of changes in taxation policies, other regulatory provisions and impact of them.
Plans and Options	<p>The scheme would have two plans viz Direct Plan & Regular Plan.</p> <p>Direct Plan:</p> <p>Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund 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 [except through Stock Exchange Platforms for Mutual Funds and all other Platform(s) where investors' applications for subscription of units are routed through Distributors].</p>

	<p>How to apply:</p> <p>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.</p> <p>Investors should also indicate "Direct" in the ARN column of the application form.</p> <p>Regular Plan</p> <p>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"> <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> <tr> <td>2</td> <td>Not mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>3</td> <td>Not mentioned</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>4</td> <td>Mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>5</td> <td>Direct</td> <td>Not Mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>6</td> <td>Direct</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>7</td> <td>Mentioned</td> <td>Regular</td> <td>Regular Plan</td> </tr> <tr> <td>8</td> <td>Mentioned</td> <td>Not Mentioned</td> <td>Regular Plan</td> </tr> </tbody> </table> <p>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.</p> <p>Options</p> <p>Both plans provide two options for investment - Growth Option and Dividend Option. Under Dividend option, facility for payout & transfer of dividend is available. Under Dividend Transfer facility, investors will have the option to transfer dividend declared in the scheme, to any of the open ended scheme of SBIMF. Dividend transfer facility will be available to NFO investors only.</p> <p>Growth will be the default option & dividend payout will be default facility.</p>	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
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Switch In	Investors can switch into the Scheme from the existing Schemes of SBI Mutual Fund (subject to completion of Lock-in Period, if any) during the New Fund Offer Period.																																				
Switch Out	Switch out is permitted only at the time of the maturity. However investors have the option of giving switch request at the time of investment for switching the entire corpus on maturity in any open ended scheme of the SBIMF. If investor has opted for switch out at the time of investment & wishes to change the switch out option, investor has to give the written request, 30 days in advance before the maturity date.																																				
Applicable NAV (after the scheme opens for repurchase and sale)	No redemption/repurchase of units shall be allowed prior to the maturity of the scheme. Redemption will be allowed on maturity of the scheme. Investors can trade on the exchange and Investors wishing to exit may do so, through BSE or any other stock exchange where the scheme will be listed.																																				
Minimum Application Amount	Purchase : Rs. 5000/- and in multiples of Re. 1 thereafter.																																				
Listing	Units of the scheme are proposed to be listed on the BSE Ltd. within 5 business days from the date of allotment. Further, the AMC may at its discretion list the units on any other stock exchange.																																				

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Dematerialisation	Investors have the option to hold the units in demat form in addition to account statement. Since the scheme is going to be listed and no direct repurchase facility is available with the Mutual Fund, investors who intend to trade in units are required to have a Demat Account and hold the units in the dematerialised form only.
Despatch of Repurchase (Redemption) request	Within 10 business days from the date of the maturity.
Benchmark Index	Crisil MIP Blended Fund Index
Dividend Policy	Dividend declaration under the dividend option of the scheme is subject to the availability of distributable surplus and at the discretion of the Fund Manager, subject to approval of the trustees and no returns are assured under the scheme.
Fund Manager	Mr. Rajeev Radhakrishnan shall manage debt portion Mr. Ruchit Mehta shall manage equity portion
Fund Manager - Tenure of managing the scheme	Applicable from date of inception
Name of the Trustee Company	SBI Mutual Fund Trustee Company Private Limited
Performance of the scheme	This scheme does not have any performance track record.
Schemes Portfolio Holding (Top 10 holdings)	This scheme is a new scheme and does not have any top 10 holding.
Fund allocation towards various sectors	This scheme is a new scheme and does not have Fund allocation information.
Website link to obtain schemes latest monthly portfolio holding	https://www.sbimf.com/en-us/portfolios
Portfolio Turnover ratio	Not Applicable
Expenses of the scheme (i) Load Structure (ii) Recurring expenses	<p>Entry load : N.A Exit load : N.A</p> <p>Pursuant to the amendment to Regulation 52 of SEBI (Mutual Funds) Regulations, 1996 vide SEBI (Mutual Funds) (Second Amendment) Regulations, 2012 read with SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012; the maximum Annual Scheme Recurring Expenses that can be charged to the Scheme are as follows</p> <ol style="list-style-type: none"> i) 2.25% on the first Rs.100 cr. of daily net assets. ii) 2.00% on the next Rs.300 cr. of daily net assets. iii) 1.75% on the next Rs.300 cr. of daily net assets. iv) 1.50 % on the balance of the daily net assets. <p>The AMC has estimated that upto 2.25% of the daily net assets 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) Regulation.</p> <p>In Addition to expenses as permissible under Regulation 52 (6) (c), the AMC may charge the following to the scheme under Regulation 52 (6A):</p> <p>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> <p>The service tax on investment management and advisory fees would be charged in addition to above limit.</p>

	<p>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. Any expenditure in excess of the said prescribed limit (including brokerage and transaction cost, if any) shall be borne by the AMC or by the trustee or sponsors.</p> <p>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>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.</p> <p>Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. vis-a-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.</p> <p>At least 0.05% will be charged towards distribution and commission expenses, therefore the total expenses of the direct plan shall be lower by at least 0.05% (of Net asset) vis-a-vis the regular plan i.e. if the expenses of the regular plan are 225 bps, the expenses of direct plan shall not exceed 220 bps.</p> <p>Any recurring expenses incurred over and above the aforesaid limit shall be borne by AMC. (All the investors are requested to refer SID for detailed information on recurring expenses structure)</p> <p>Actual expenses for the previous financial year: N.A.</p>
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.
Liquidity Facility	No redemption/repurchase of units shall be allowed prior to the maturity of the scheme. Redemption will only be allowed on maturity of the scheme. The Scheme is proposed to be listed on the BSE within 5 business days from the date of allotment. Investors can trade on the exchange and Investors wishing to exit may do so, through BSE or any other stock exchange where the scheme will be listed.
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.

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Daily Net Asset Value (NAV) Publication	The AMC will calculate and disclose the first NAV of the Scheme not later than 5 days from the date of allotment of the Scheme. Subsequently, NAV of the Scheme shall be computed and published on daily basis. NAV will be published in 2 newspapers as prescribed under SEBI (Mutual Funds) Regulations, 1996. NAV can also be viewed on www.sbimf.com and www.amfiindia.com .	
Monthly Disclosure of Schemes' Portfolio Statement	The fund shall disclose the scheme's portfolio in the prescribed format along with the ISIN as on the last day of the month for all the Schemes of SBI Mutual Fund on its website www.sbimf.com on or before the tenth day of the succeeding month.	
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, CBLO, G-Secs, TBills, short term deposits of scheduled commercial banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 25% of the net assets of the scheme;</p> <p>Provided that an additional exposure to financial services sector (over and above the limit of 25%) not exceeding 15% of the net assets of the scheme shall be allowed only by way of increase in exposure to Housing Finance Companies (HFCs); 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 25% of the net assets of the scheme.</p>	
Annual Report	Scheme wise Annual Report or an abridged summary thereof shall be mailed to all unitholders within four months from the date of closure of the relevant accounts year i.e. 31st March every year.	
For Investor Grievances please contact	Registrar	SBI Mutual Fund
	Computer Age Management Services Pvt. Ltd., (SEBI Registration No.: INR000002813) Rayala Towers 158, Anna Salai Chennai - 600002 Tel No.: (022) 27786501 / 6551 Fax : (044) 30407101 Email: enq_L@camsonline.com , Website: www.camsonline.com	Mr. Rohidas Nakashe (Head - Customer Service) 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
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 tenth day of succeeding month, detailing all the transactions and holding at the end of the month including transaction charges paid to the distributor, across all schemes of all mutual funds, to all the investors in whose folios transaction has taken place during that month:</p> <p>Provided that the asset management company shall ensure that a consolidated account statement every half yearly (September/ March) is issued, on or before tenth day of succeeding month, detailing holding at the end of the six month, across all schemes of all mutual funds, to all such investors in whose folios no transaction has taken place during that period.</p> <p>Provided further that the asset management company shall identify common investor across fund houses by their permanent account number for the purposes of sending consolidated account statement.</p> <p>In terms of SEBI Circular No. IR/MRD/DP/31/2014 dated November 12, 2014 on Consolidated Account Statement, investors having Demat account has an option to receive consolidated account statement:</p> <ul style="list-style-type: none"> 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 ten 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.

Before the expiry of one month from the close of each half-year i.e. on 31st March and on 30th Sept, the fund shall publish the scheme portfolio in the prescribed formats in one national English daily newspaper and in a newspaper in the language of the region where the head office of the fund is situated. These shall also be displayed on the website of the mutual fund and AMFI.

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 i.e. www.sbimf.com and that of AMFI www.amfiindia.com. A notice advertisement communicating the investors that the financial results shall be hosted on the website shall be published in one national English daily newspaper and in a newspaper in the language of the region where the Head Office of the fund is situated.

Date : June 28, 2017

GENERAL INFORMATION AND GUIDELINES

GENERAL INFORMATION

- a. Please read carefully the Statement of Additional Information (SAI) and Scheme Information Document (SID) of the scheme containing the terms of offer before investing. Prospective investors should not treat the contents of this document or the Statement of Additional Information (SAI) and Scheme Information Document (SID) of the scheme as advice relating to legal, taxation, investment or any other matter and are recommended to consult their own professional advisors concerning the acquisitions, holding or disposal of the Units. It must be understood clearly that all applicants are deemed to have accepted the terms subject to which this offer is being made and bind themselves to the terms upon signing the application form and tendering payment. The Statement of Additional Information (SAI)/Scheme Information Document (SID) /Key Information Memorandum of the Scheme is available with the branches of SBIMF, brokers/distributors and also available for download on the SBIMF website i.e. www.sbimf.com.
- b. Please complete the Application Form legibly in black ink or any dark coloured ink, in the English language only, in BLOCK CAPITALS. Please strike out with a line across any section that is not applicable.
- c. Submission of Application Forms - Application forms complete in all respects with the necessary remittances may be submitted before the closure of the New Fund offer at SBI MF Corporate Office, SBIMFPL branches, the designated office of the Registrar or such other collection centres as may be designated by the AMC. The list of collection centres is printed overleaf.
- d. Application by post: Applications can be sent by post to the office of the Registrar (refer address on page no.9) to the scheme and should be accompanied by demand draft payable at Chennai. Applications received by post will be deemed to have been submitted on date of receipt at the Registrar's end.
- e. Investors are advised to retain the acknowledgement slip signed/stamped by the collection centre where they submit the application.
- f. Allotment of units: Allotment is assured to all applicants provided the applications are complete in all respects and are in order. Applications not complete in any respect are liable for rejection.
- g. Prevention of Money Laundering : In terms of the Prevention of Money Laundering Act, 2002, the Rules issued there under and the guidelines/circulars issued by SEBI regarding the Anti Money Laundering (AML Laws), all SEBI registered intermediaries, including Mutual Funds, are required to formulate and implement a client identification programme, verify and maintain the record of identity and address(s) of the investors. In this regard, investors who wish to make an investment in the units of mutual fund will be required to produce prescribed documents to any such offices as may be notified by SBIMF or AMFI from time to time in order to comply with KYC norms of SBIMF.
- h. Brokerage [For Agents Only]: Brokerage will be paid only to SBIMF Agent/Collecting Branch/Stock Exchange Broker whose stamp appears in Relevant Boxes on the Application Form. Only AMFI Registered Agents empanelled with SBIMF and possessing valid AMFI Registration Number (ARN) would be eligible for brokerage payment under existing SEBI Guidelines.
- i. SEBI has banned rebating in any form. Investors should not be guided by considerations other than the Scheme's objective for investment.

GUIDELINES TO HELP YOU COMPLETE THE APPLICATION FORM

1 - FIRST APPLICANT'S PERSONAL DETAILS:

- a) Applications for Individuals: Please write your name in the sequence of First Name, Middle Name and Last Name. Please do not abbreviate any name. Preferably write your name exactly as it appears in the Bank Account (as provided in the bank account details).
- b) Applications for Non-Individuals: Companies, Trusts, Partnership firms, Societies or any other association should write the name exactly as it appears in its Incorporation document and in the Bank Account (as provided in the bank account details).
- c) In case the Sole / first applicant has an existing Folio No., it should be stated along with name and PAN details in the space provided for them. The form thereafter should be filled from Section 8 (onwards)
- d) Please fill in your date of birth as this may be required to identify you when communicating with us.
- e) If you have an email ID please include it as this will help us resolve queries more promptly.

- f) Permanent Account Number : With effect from July 2, 2007, Permanent Account Number (PAN) is the sole identification number for all investors transacting in the units of SBI Mutual Fund, irrespective of the amount of transaction. Submission of attested copy of PAN card is mandatory for all categories of investors (including NRIs, Guardian of a minor). Attestation can be done by distributors / AMC officials etc.

Micro investments - As per Securities and Exchange Board of India (SEBI) letter no. OW/16541/2012 dated July 24, 2012 regarding 'Exemption from the need for Permanent Account Number (PAN) for micro financial products' informed that investments in mutual fund schemes [including investments through Systematic Investment Plan (SIP)] of up to Rs. 50,000/- (Rupees Fifty Thousand) per investor per year per mutual fund shall be exempted from the requirement of PAN. Accordingly, PAN shall be exempted if the aggregate of the lump sum investment (fresh purchase & additional purchase) and SIP installments by an investor in a rolling 12 months period or in a financial year i.e. April to March does not exceed Rs. 50,000/- (Rupees Fifty Thousand) (hereafter referred to as "Micro investments"). However, the requirements of Know Your Client (KYC) shall be mandatory for all investments, irrespective of the amount of investment.

- g) If any applicant is a minor, the name of the Guardian who will sign on behalf of the minor should be filled in the space provided. In case the applicant is a Corporate or a Non-Individual investor, the Contact Person's name should be stated in the space provided.
- h) Your address should be written in full. P.O. Box address is not sufficient.
- i) Procedure for NRIs: Applications on a Repatriable basis will be made by remitting funds from abroad through normal banking channels or by submitting payments made by demand drafts purchased from FCNR accounts or by cheques drawn on NRE accounts or through Special Non-resident Rupee Accounts maintained with banks authorized to deal in foreign exchange in India. NRI applicants are requested to instruct the bank branch through which they have made the remittance or where they have the NRE / FCNR / Special Non-resident Rupee Account to send the necessary FIRC's in original on security paper to the registrars as soon as possible to enable early processing of their applications. NRIs can also apply on a nonrepatriable basis from their NRO account. NRIs should mandatorily state their overseas address in complete otherwise the application will be rejected. NRIs are requested to provide an Indian address (if available) for correspondence.
- j) Who can invest: This is an indicative list and you are requested to consult your financial advisor to ascertain whether the scheme is suitable to your risk profile. Prospective investors are advised to satisfy themselves that they are not prohibited by any law governing such entity and any Indian law from investing in the Scheme and are authorized to purchase units of mutual funds as per their respective constitutions, charter documents, corporate / other authorizations and relevant statutory provisions. The following is an indicative list of persons who are generally eligible and may apply for subscription to the Units of the Scheme: • Indian resident adult individuals, either singly or jointly (not exceeding three); • Minor through parent / lawful guardian; (please see the note below) • Companies, bodies corporate, public sector undertakings, association of persons or bodies of individuals and societies registered under the Societies Registration Act, 1860; • Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and Private Trusts authorized to invest in mutual fund schemes under their trust deeds; • Partnership Firms constituted under the Partnership Act, 1932; • A Hindu Undivided Family (HUF) through its Karta; • Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions; • Non-Resident Indians (NRIs) / Persons of Indian Origin (PIO) on full repatriation basis or on non-repatriation basis,

Prospective investors are advised to note that the SID / KIM / SAI does not constitute distribution, an offer to buy or sell or solicitation of an offer to buy or sell Units of the Fund in any jurisdiction in which such distribution, sale or offer is not authorized per applicable law. Any investor by making investment in SBI Mutual Fund confirms that he is an eligible investor to make such investment(s) and confirms that such investment(s) has been made in accordance with applicable law.

- Foreign Institutional Investors (FIIs) registered with SEBI on full repatriation basis;
- Qualified Foreign Investor (QFI);
- Foreign Portfolio Investor;
- Army, Air Force, Navy and other para-military funds and eligible institutions;
- Scientific and Industrial Research Organisations;
- Provident / Pension / Gratuity and such other Funds as and when permitted to invest;
- International Multilateral Agencies approved by the Government of India / RBI; and
- The Trustee, AMC or Sponsor or their associates (if eligible and permitted under prevailing laws).

Key Information Memorandum

- A Mutual Fund through its schemes, including Fund of Funds schemes.

Note: Minor can invest in any scheme of SBI Mutual Fund through his/her guardian only. Minor Unit Holder on becoming major is required to provide prescribed document for changing the status in the Fund's records from 'Minor' to 'Major'. For details of the documentation pertaining to investment made on behalf of minor, please refer to Statement of Additional Information (SAI) pertaining to investment made on behalf of minor.

Notes :

1. Non Resident Indians and Persons of Indian Origin residing abroad (NRIs) / Foreign Institutional Investors (FIIs) have been granted a general permission by Reserve Bank of India [Schedule 5 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 for investing in / redeeming units of the mutual funds subject to conditions set out in the aforesaid regulations.
2. In case of application under a Power of Attorney or by a limited company or a corporate body or an eligible institution or a registered society or a trust fund, the original Power of Attorney or a certified true copy duly notarized or the relevant resolution or authority to make the application as the case may be, or duly notarized copy thereof, along with a certified copy of the Memorandum and Articles of Association and/or bye-laws and / or trust deed and / or partnership deed and Certificate of Registration should be submitted. The officials should sign the application under their official designation. A list of specimen signatures of the authorized officials, duly certified / attested should also be attached to the Application Form. In case of a Trust / Fund it shall submit a resolution from the Trustee(s) authorizing such purchases.

Applications not complying with the above are liable to be rejected.

3. Returned cheques are not to be presented again for collection, and the accompanying application forms are liable to be rejected
- k) Who can not invest: It should be noted that the following entities cannot invest in the scheme(s) :
1. Any individual who is a Foreign National, except for Non -Resident Indians and Persons of Indian Origin (who are not residents of United States of America or Canada), provided such Foreign National has procured all the relevant regulatory approvals applicable and has complied with all applicable laws, including but not limited to and pertaining to anti money laundering, know your customer (KYC), income tax, foreign exchange management (the Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder) , in the sole discretion and to the sole satisfaction of SBI Funds Management Private Limited.
SBI Funds Management Private Limited in its capacity as an asset manager to the SBI Mutual Fund reserves the right to amend/terminate this facility at any time, keeping in view business/operational exigencies.
 2. Overseas Corporate Bodies (OCBs) shall not be allowed to invest in the Scheme. These would be firms and societies which are held directly or indirectly but ultimately to the extent of at least 60% by NRIs and trusts in which at least 60% of the beneficial interest is similarly held irrevocably by such persons (OCBs).
 3. Residents of United States of America and Canada.

SBIMFTCPL reserves the right to include / exclude new / existing categories of investors to invest in the Scheme from time to time, subject to SEBI Regulations and other prevailing statutory regulations, if any.

Subject to the Regulations, any application for Units may be accepted or rejected in the sole and absolute discretion of the Trustee. For example, the Trustee may reject any application for the Purchase of Units if the application is invalid or incomplete or if, in its opinion, increasing the size of any or all of the Scheme's Unit capital is not in the general interest of the Unit holders, or if the Trustee for any other reason does not believe that it would be in the best interest of the Scheme or its Unit holders to accept such an application.

The AMC / Trustee may need to obtain from the investor verification of identity or such other details relating to a subscription for Units as may be required under any applicable law, which may result in delay in processing the application.

Defective applications liable for rejection

Applications not complete in any respect are liable to be rejected. In the event of non-allotment of Units, no interest will be paid on the money refunded within five business days. In case of any representation to the Trustees against the disqualification of any application, the decision of the Trustees will be final.

- l) To help us service you better, please provide your telephone number(s) / mobile number(s) including the relevant STD / ISD code.

- m) Please indicate the status of the sole / 1st Applicant at the time of investment. Any change in status during the period of holding units should be given to assist in accurate tax treatment of income arising from such holdings. The abbreviations used in these sections are: HUF - Hindu Undivided Family; AOP - Association of Persons; BOI - Body of Individuals
- n) Mode of Holding: Tax concessions will be available only to the first named applicant. If the application is in the name of more than one individual, it will be treated as "Jointly" in case no choice under "Mode of holding(s)" is indicated. "Single" will entitle only the first holder to operate the account to the exclusion of the joint holders. "Anyone or Survivor" will entitle any one of the joint holders to operate the folio and "Jointly" will allow operation of the account only if all the holders sign the instruction.
- o) Know Your Customer (KYC): With effect from 1st January, 2011, KYC (Know Your Customer) norms are mandatory for ALL investors for making investments {fresh / additional purchase / switch-in / Systematic Investment Plan (SIP), Systematic Transfer Plan (STP)} in Mutual Funds, irrespective of the amount of investment.

Further, to bring uniformity in KYC process, SEBI has introduced a common KYC for all the SEBI registered intermediaries with effect from January 1, 2012. New investors are therefore requested to carry out the KYC process including In-Person Verification (IPV) with any SEBI registered intermediaries including mutual funds. The KYC application forms are also available on our website www.sbimf.com. SBI Funds Management Pvt. Ltd. (AMC) or NISM/AMFI certified distributors who are KYC compliant are authorized to undertake the IPV for Mutual Fund investors. Further, in case of any applications received directly (i.e. without being routed through the distributors) from the investors, the Mutual Fund may rely upon the IPV (on the KYC Application Form) performed by the scheduled commercial banks.

In this regard, all categories of investors who wish to make an investment in the units of mutual fund will be required to submit the KYC form along with the prescribed documents at any of the SBIFMPL branches or such other offices as may be notified by SBIMF from time to time to comply with KYC norms.

Once the investor has done KYC with a SEBI registered intermediary, the investor need not undergo the same process again with another intermediary including mutual funds. Investor should enclose the KYC acknowledgement letter with the investment application. Existing KYC compliant investors of the Mutual Fund can continue to invest as per the current practice. Please refer to www.sbimf.com for details.

2 - SECOND AND THIRD APPLICANTS' DETAILS:

The names of Second and Third Applicants should be provided here. Please see guideline 1 above.

3 - BANK PARTICULARS:

SEBI has made it mandatory for investors in mutual funds to state their bank account numbers in their applications and in redemption requests. Investors are requested to provide these details in the space provided in the application form to enable verification of the bank mandate details and to also ensure expeditious clearing of instruments. This measure is intended to avoid fraud/misuse or theft of warrants in transit. Kindly note that applications not containing these details may be rejected.

4 - INVESTMENT AND PAYMENT DETAILS:

- i) Mode of Payment: Payment may be made by cheque/bank draft payable locally, at any of the SBIFMPL branches/SBIMF Corporate Office/Registrar/Designated Collection Centres. Cheques/Demand Draft should be drawn in favour of "SBI Dual Advantage Fund - Series XXIII". Outstation cheques will not be accepted and application forms accompanied by such cheques will be rejected. Please do not pay Cash for subscription to any Agent.

Cash investments in mutual funds - Pursuant to SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012 and CIR/IMD/DF/10/2014 dated May 22, 2014, in order to help enhance the reach of mutual fund products amongst small investors, who may not be tax payers and may not have PAN/bank accounts, such as farmers, small traders/businessmen/workers, SEBI has permitted receipt of cash for purchases / additional purchases extent of Rs. 50,000/- per investor, per mutual fund, per financial year shall be allowed subject to (i) compliance with Prevention of Money Laundering Act, 2002 and Rules framed there under; the SEBI Circular(s) on Anti Money Laundering (AML) and other applicable AML rules, regulations and guidelines and (ii) sufficient systems and procedures in place. However, payment redemptions, dividend, etc. with respect to aforementioned investments shall be paid only through banking channel.

In view of the above the fund shall accept subscription applications with payment mode as 'Cash' ("Cash Investments") to the extent of Rs. 50,000/- per investor, per financial year subject to the following:

- 1) Eligible Investors: Only resident individuals, sole proprietorships and minors (through guardians), who are KYC Compliant and have a Bank Account can make Cash Investments.

Key Information Memorandum

- 2) Mode of application: Applications for subscription with 'Cash' as mode of payment can be submitted in physical form only at select OPAT of SBI Mutual Fund.
- 3) Cash collection facility with State Bank of India (SBI) : Currently, the Fund has made arrangement with SBI to collect cash at its designated branches from investors (accompanied by a deposit slip issued and verified by the Fund). The Bank only acts as an aggregator for cash received towards subscriptions under various schemes received on a day at the various SBI branches.

AMC reserves the right to reject acceptance of cash investments if it is not in compliance with applicable SEBI circular or other regulatory requirements.

- ii) Unit holders must write the Folio number / Application number, if any, on the reverse of the cheques accompanying the Forms.

5 - DIRECT CREDIT OF DIVIDEND/REDEMPTION:

SBIFM had entered into an agreement of a direct credit facility of dividends / redemptions with certain banks. For the investors who have an account with such banks, the default option for payment of dividend/redemption proceeds for all the prospective investment would be direct credit into their bank account (in case the investor has provided his bank mandate as one of the bank participating in direct credit arrangement and if he fails to specify other mode of payment i.e. cheque/demand draft).

The AMC may alter the list of banks participating in direct credit arrangement from time to time/ withdraw direct credit facility from banks, based on its experience of dealing with any such banks or add/withdraw the name of bank with whom direct credit facility arrangement can be introduced/discontinued as the case may be. However, in the event of direct credit facility being discontinued, the unitholders will receive payments in respect of dividend/redemption through other mode such as cheque, demand draft, etc.

If you do not wish to receive dividend/redemption proceeds through direct credit, now or in future, please indicate the same in the application form. In such cases unitholders will receive payments in respect of dividend/redemption through other mode such as cheque, demand draft

6 - NOMINATION FACILITY/ SUCCESSION:

Nomination facility is available only for individuals applying on their own behalf. Nomination can also be in favour of the Central Government, State Government, a local authority, any person designated by virtue of his office or a religious or charitable trust. As per AMFI letter 35/MEM-COR/57/07-08 dated January 03, 2008, applicants can make multiple nominations to the maximum of three. This facility is also available to NRI investors. A non-resident Indian can be a Nominee subject to the exchange controls in force from time to time. Applicants may change their nomination at any time during the currency of the scheme. In case of multiple nominations, applicants must clearly specify the percentage of units in favour of each nominee. In case the applicants do not specify the percentage of units for each nominee, units will be distributed equally among all the nominees. Please note that such allocation/share should be in whole numbers without any decimals making a total of 100 percent.

As per AMFI circular of AMFI Working Group for Implementation of NISM Recommendations on "Operational Risk Issues in Mutual Fund Investor Service Processes" dated January 28, 2011, with effect from April 01, 2011, "Nomination shall be mandatory for new folios/accounts opened by individual especially with sole holding and no new folios/accounts for individuals in single holding should be opened without nomination. Even those investors who do not wish to nominate must sign separately confirming their non-intention to nominate." The nomination shall not be allowed in a folio held on behalf of a minor.

7. DEMAT ACCOUNT:

Investors who wish to hold Mutual Fund units in Demat mode must ensure that the sequence of names as mentioned in the application form matches with that of the account held with the Depository Participant. The application form should mandatorily accompany the latest Client Master / Demat Account Statement. If the details mentioned in the application are incomplete/incorrect or not matches with the Depository data, in such cases units shall be allotted in physical mode. Wherever units are allotted in Demat Mode, Statement of Account will be issued by the Depository concerned. Further allotment of units (through additional purchase / SIP) in the same scheme/plan will be allotted in Demat mode and investors can do further transactions through their Depository Participant only.

8. ASBA :

As per SEBI circular SEBI/IMD/CIR No 18 / 198647 /2010 dated March 15, 2010 and circular Cir / IMD / DF / 6 / 2010 dated July 28, 2010 Mutual Funds / AMCs shall provide ASBA facility to investors for all NFOs launched on or after October 1, 2010. Investors wishing to apply through ASBA facility can do it by filling the application form on page no. 34 & 35. Instructions for

filing application form are given on the page no.35.

9. ACCEPTANCE OF THIRD PARTY PAYMENT FOR SUBSCRIPTIONS OF UNITS OF THE SCHEME OF SBI MUTUAL FUND:

SBIMF will not accept subscriptions with Third-Party payments except in the following exceptional situations:

a) Payment by Parents/Grand-Parents/related persons on behalf of a minor in consideration of natural love and affection or as gift for a value not exceeding Rs.50,000/- (each regular purchase or per SIP installment) b) Payment by Employer on behalf of employee under Systematic Investment Plans through Payroll deductions. c) Custodian on behalf of an FII or a client

Note that for all the above instances, the investor and the person making the payment should be KYC compliant and also submit 'Third Party Payment Declaration Form' with complete details. The said form is available at the nearest SBIFMPL branches or can be downloaded from our website www.sbimf.com.

10. TRANSACTION CHARGES:

In accordance with the terms of the SEBI Circular No. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011, SEBI has allowed Asset Management Companies (AMCs) to deduct transaction charges per subscription of Rs. 10,000/- and above. Distributors shall be able to choose to opt out of charging the transaction charge. However, the 'opt-out' shall be at distributor level and not investor level i.e. a distributor shall not charge one investor and choose not to charge another investor. As per SEBI Circular CIR/IMD/DF/21/2012 dated September 13, 2012, distributors shall have also the option to either opt in or opt out of levying transaction charge based on type of the product. Accordingly, the Fund shall deduct Transaction Charges on purchase / subscription received from first time mutual fund investors and investors other than first time mutual fund investors through a distributor/agent (who have specifically "opted in" to receive the transaction charges) as under:

- (i) First Time Mutual Fund Investor (across Mutual Funds): Transaction charges of Rs. 150/- for subscription of Rs. 10,000/- and above will be deducted from the subscription amount and paid to the distributor/agent of the first time investor and the balance amount shall be invested in the relevant scheme opted by the investor.
- (ii) Investor other than First Time Mutual Fund Investor: Transaction charges of Rs. 100/- per subscription of Rs. 10,000/- and above will be deducted from the subscription amount and paid to the distributor/agent of the investor and the balance amount shall be invested in the relevant scheme opted by the investor.
- (iii) Transaction charges shall not be deducted for: (a) purchases /subscriptions for an amount less than Rs. 10,000/-; (b) transaction other than purchases/ subscriptions relating to new inflows such as Switch/ Systematic Transfer Plan/ Systematic Withdrawal Plan / Dividend Transfer Plan, etc. (c) purchases /subscriptions made directly with the Fund without any ARN code (i.e. not routed through any distributor/ agent). (d) transactions carried out through the stock exchange mode.

11. EMPLOYEE UNIQUE IDENTIFICATION NUMBER (EUIN):

SEBI has made it compulsory for every employee/ relationship manager/ sales person of the distributor of mutual fund products to quote the EUIN obtained by him/her from AMFI in the Application Form. EUIN, particularly in advisory transactions, would assist in addressing any instance of mis-selling even if the employee/relationship manager/sales person later leaves the employment of the distributor. Individual ARN holders including senior citizens distributing mutual fund products are also required to obtain and quote EUIN in the Application Form. Hence, if your investments are routed through a distributor please ensure that the EUIN is correctly filled up in the Application Form.

12 - DECLARATION AND SIGNATURES:

- a) All signatures should be in English or any Indian language. Thumb impressions should be from the left hand for males and the right hand for females and in all cases be attested by an authorized official of State Bank Group (SBG), Magistrate, Notary Public under his/her official seal.
- b) In case of applications under a Power of Attorney, the relevant Power of Attorney or the certified and duly notarized copy thereof must be lodged along with the application.

13- COMPLIANCE REQUIREMENTS UNDER FOREIGN LAWS / REGULATIONS, INCLUDING FOREIGN ACCOUNT TAX COMPLIANCE ACT ("FATCA"):

As a part of various ongoing tax and regulatory developments around the globe (e.g. information exchange laws such as FATCA, CRS), financial institutions like SBIFMPL are being cast with additional investor and counterparty account related due diligence requirements.

The Central Board of Direct Taxes has notified Rules 114F to 114H, as part of the Income tax Rules, 1962, which Rules require Indian financial institutions such as the Banks, Mutual Funds, etc. to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our investors and counterparties. In relevant

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cases, information will have to be reported to tax authorities/ appointed agencies. Towards compliance, we may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto.

The onus to provide accurate, adequate and timely inputs in this regard would be that of the investor or counterparty. In this regard, any change in the status or information or certification previously provided should also be intimated to SBIFMPL / Authorised Registrar / KRA, as applicable forthwith but not later than thirty days from the date of knowledge of such change in status / information. Please note that we will be unable to provide advice to you about any tax status or FATCA/ CRS classification relevant to your account. It is your responsibility to ensure that you record your correct tax status / FATCA/ CRS classification. You may seek advice from your tax advisor in this regard.

Please note that you may receive more than one request for information if you have multiple relationships with SBI or its group entities. Therefore, it is important that you respond to our request, even if you believe you have already supplied any previously requested information.

For detail term & conditions, please refer SAI/ registration mandate/ website (www.sbimf.com)

14. APPOINTMENT OF MF UTILITIES INDIA PRIVATE LIMITED

SBI Funds Management Private Limited ("the AMC") has entered into an Agreement with MF Utilities India Private Limited ("MFUI"), a "Category II - Registrar to an Issue" under SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, for usage of MF Utility ("MFU") - a shared services initiative of various Asset Management Companies, which acts as a transaction aggregation portal for transacting in multiple Schemes of various Mutual Funds with a single form and a single payment instrument.

Accordingly, during the new fund offer, investor can submit request for purchase of units of the Scheme through MFU online (as and when this facility is available) or through authorized Points of Service published on MFUI website.

Investors should note that transactions on the MFUI portal shall be subject to the eligibility of the investors, any terms & conditions as stipulated by MFUI / Mutual Fund / the AMC from time to time and any law for the time being in force.

MFUI will allot a Common Account Number ("CAN"), a single reference number for all investments in the Mutual Fund industry, for transacting in multiple Schemes of various Mutual Funds through MFU and to map existing folios, if any. Investors can create a CAN by submitting the CAN Registration Form (CRF) and necessary documents at the MFUI POS. The AMC and / or its Registrar and Transfer Agent (RTA) shall provide necessary details to MFUI as may be needed for providing the required services to investors / distributors through MFU. Investors are requested to visit the website of MFUI (www.mfuindia.com) to download the relevant forms.

For any queries or clarifications related to MFU, please contact the Customer Care of MFUI on 1800-266-1415 (during the business hours on all days except Sunday and Public Holidays) or send an email to clientservices@mfuindia.com.

The AMC reserves the right to change/modify/withdraw the features mentioned in the above facility from time to time.

15 - ULTIMATE BENEFICIAL OWNER

Pursuant to Prevention of Money Laundering Act, 2002 (PMLA) and Rules framed there under, SEBI Master circular dated December 31, 2010 on Anti Money Laundering (AML) sufficient information to identify persons who beneficially own or control the securities account is required to be obtained. Also, SEBI had vide its circular no. CIR/MIRSD/2/2013 dated January 24, 2013 prescribed guidelines regarding identification of Ultimate Beneficial Owner(s) ('UBO').

As per these guidelines UBO means 'Natural Person', or persons who ultimately own, control or influence a client and/or persons on whose behalf a transaction is being conducted, and includes a person who exercises ultimate effective control over a legal person or arrangement. Investors are requested to refer to the 'Declaration for UBO' for detailed guidelines on identification of UBO.

The provisions relating to UBO are not applicable where the investor or the owner of the controlling interest is a company listed on a stock exchange, or is a majority-owned subsidiary of such a company. The AMC/ Trustee reserves the right to reject application forms submitted without disclosing necessary information as prescribed under the aforesaid laws/ rules/ regulations.

Investors are requested to promptly inform the AMC if the information provided undergoes any change in future.

This product is suitable for investors who are seeking*:
 • Income and capital appreciation
 • Investment primarily in Debt and Money Market Instruments for regular returns & Equity and equity related instruments for capital appreciation.

Riskometer


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

APPLICATION NO.
APPLICATION FORM (Please fill in BLOCK Letters)

ARN & Name of Distributor	Branch Code (only for SBG)	Sub-Broker ARN Code	Sub-Broker Code	EUIN* (Employee Unique Identification Number)	Reference No.
ARN - 48012				E053085	

Declaration for "execution-only" transaction (only where EUIN box is left blank) (Refer Instruction 1 (p))

I/We hereby confirm that the EUIN box has been intentionally left blank by me/us as this is an "execution-only" transaction without any interaction or advice by the employee/relationship manager/sales person of the above distributor or notwithstanding the advice of inappropriateness, if any, provided by the employee/relationship manager/sales person of the distributor and the distributor has not charged any advisory fees on this transaction.

SIGNATURE(S)	1st Applicant / Guardian / Authorised Signatory	2nd Applicant / Authorised Signatory	3rd Applicant / Authorised Signatory

Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the distributor

TRANSACTION CHARGES FOR APPLICATIONS THROUGH DISTRIBUTORS/AGENTS ONLY

In case the subscription amount is Rs. 10,000/- or more and if your Distributor has opted to receive Transaction Charges, Rs. 150 (for first time mutual fund investor) or Rs. 100/- (for investor other than first time mutual fund investor) will be deducted from the subscription amount and paid to the distributor. Units will be issued against the balance amount invested.

1. PARTICULARS OF FIRST APPLICANT

I confirm that I am a **First time** investor across Mutual Funds
 I confirm that I am an **existing** investor in Mutual Funds

EXISTING FOLIO NO. _____ (For Existing unitholders: Please mention your Folio number, Name and PAN details and then proceed to Investment and Payment details- 8)

Name (Mr./Ms./M/s.) _____

Gender Male Female Other (Third Gender) **Date of Birth** _____

Father's Name _____

Spouse's Name _____

Name of Guardian / Name of Contact Person (in case of Minor) (in case of Institutional Investor) _____

Relationship of Guardian in case of Minor [Please mandatorily enclose the document evidencing the relationship of Minor with Guardian (See Note 1 h)] Father Mother Legal Guardian
 (In case of Minor, please fill the following details of Guardian)

Email ID _____

Mobile No. _____
 County Code _____
 Please register your E-mail address & Mobile number to get alerts & communication via E-mail & SMS.

Telephone (O) _____
 County Code _____

Telephone (R) _____
 County Code _____

Mandatory Enclosures PAN Proof KYC Acknowledgement

Type of address given at KRA Residential Business Registered Office
 Address of tax residence would be taken as available in KRA database. In case of any change, please approach KRA & notify the changes.

PAN _____ **PAN Exempt KYC Ref no (PEKRN for Micro investments) -** _____
 Type of Identification Document given at KRA _____

AADHAAR No _____ Identification Document No. _____
 Document Issuing Country _____

Occupation Professional Business Government Service Private Sector Service Public Sector Service Agriculturist
 (Please (✓)) Retired Housewife Student Forex Dealer Doctor Others [Please specify] _____

Gross Annual Income in Rs. (Please tick (✓)): Below 1 Lac 1-5 Lacs 5-10 Lacs 10-25 Lacs 25 Lacs - 1 Cr. > 1 Cr. **OR**

Networth in Rs. _____ **as of (date)** _____

Politically Exposed Person [PEP]: Yes No Related to PEP

For Non-individuals : Is the entity involved / providing any of the following services Yes No

- For Foreign Exchange / Money Changer Services Yes No - Gaming / Gambling / Lottery Services (e.g. Casinos, Betting Syndicates) Yes No
 - Money Lending / Pawning Yes No

NOTE: Non-individual applicants should mandatorily fill Annexure - I alongwith this form.

2. PARTICULARS OF SECOND APPLICANT

Name Mr./Ms./M/s. _____

Gender Male Female Other (Third Gender) **Date of Birth** _____

Father's Name _____

Spouse's Name _____

Type of address given at KRA Residential Business Registered Office
 Address of tax residence would be taken as available in KRA database. In case of any change, please approach KRA & notify the changes.

TEAR HERE

(To be filled in by the First applicant/Authorized Signatory) :							Signature, Date & Stamp
Received from : _____							
Scheme Name	Plan (✓)	Option (✓)	Dividend Facility(✓)	Cheque/ DD Amount (Rs.)	Bank and Branch	Cheque / DD No. & Date	
SBI Dual Advantage Fund - Series - XXIII	<input type="checkbox"/> Regular	<input type="checkbox"/> Growth <input type="checkbox"/> Dividend	<input type="checkbox"/> Payout <input type="checkbox"/> Transfer				
Attachments _____							<i>All purchases are subject to realisation of cheque / demand draft</i>

PAN

AADHAAR No

Occupation (Please tick (✓)) Professional Business Government Service Private Sector Service Public Sector Service Agriculturist Retired Housewife Student Forex Dealer Doctor Others [Please specify] _____

Gross Annual Income in Rs. (Please tick (✓)): Below 1 Lac 1-5 Lacs 5-10 Lacs 10-25 Lacs 25 Lacs - 1 Cr. > 1 Cr. **OR**

Networth in Rs. _____ **as of (date)**

Politically Exposed Person [PEP]: Yes No Related to PEP

3. PARTICULARS OF THIRD APPLICANT

Name Mr./Ms./M/s.

Gender Male Female Other (Third Gender) **Date of Birth**

Father's Name

Spouse's Name

Type of address given at KRA Residential Business Registered Office

Address of tax residence would be taken as available in KRA database. In case of any change, please approach KRA & notify the changes.

PAN

AADHAAR No

Occupation (Please tick (✓)) Professional Business Government Service Private Sector Service Public Sector Service Agriculturist Retired Housewife Student Forex Dealer Doctor Others [Please specify] _____

Gross Annual Income in Rs. (Please tick (✓)): Below 1 Lac 1-5 Lacs 5-10 Lacs 10-25 Lacs 25 Lacs - 1 Cr. > 1 Cr. **OR**

Networth in Rs. _____ **as of (date)**

Politically Exposed Person [PEP]: Yes No Related to PEP

4. FATCA & CRS RELATED INFORMATION (Only for Individuals/Proprietor)

DETAILS OF FIRST APPLICANT

Country of Birth _____ **Place of Birth** _____

Nationality _____

Are you a tax resident of any country other than India? Yes No

If Yes, please indicate all countries in which you are resident for tax purposes and the associated Tax Identification Numbers below:

Country/ (ies) (also include USA, where the individual is a citizen/ green card holder of USA)	Tax Payer Identification Number *	Identification Type (TIN or Other, please specify)

* It is mandatory to supply a TIN or functional equivalent if the country in which you are tax resident issues such identifiers. If no TIN is yet available or has not yet been issued, please provide an explanation and attach this to the form.
(Please attach additional sheets if necessary and mention all countries in which applicant is a tax resident & provide relevant details)

DETAILS OF SECOND APPLICANT

Country of Birth _____ **Place of Birth** _____

Nationality _____

Are you a tax resident of any country other than India? Yes No

If Yes, please indicate all countries in which you are resident for tax purposes and the associated Tax Reference Numbers below:

Country/ (ies) (also include USA, where the individual is a citizen/ green card holder of USA)	Tax Payer Identification Number	Identification Type (TIN or Other, please specify)

It is mandatory to supply a TIN or functional equivalent if the country in which you are tax resident issues such identifiers. If no TIN is yet available or has not yet been issued, please provide an explanation and attach this to the form.
(Please attach additional sheets if necessary and mention all countries in which applicant is a tax resident & provide relevant details)

----- **TEAR HERE** -----

Any communication in connection with this application should be addressed to the Registrar or the Investment Manager

Investment Manager :
SBI Funds Management Pvt. Ltd.
(A Joint Venture between SBI & AMUNDI)
9th Floor, Crescenzo, C-38 & 39,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
Tel: 022- 61793537
Email: customer.delight@sbimf.com

Registrar:
Computer Age Management Services Pvt. Ltd.,
SEBI Registration No. : INR000002813
Rayala Towers, 158, Anna Salai, Chennai – 600 002
Tel: 044 – 28881101 / 36
Email: enq_L@camsonline.com
Website: www.camsonline.com

DETAILS OF THIRD APPLICANT

Country of Birth _____ Place of Birth _____

Nationality _____

Are you a tax resident of any country other than India? Yes No

If Yes, please indicate all countries in which you are resident for tax purposes and the associated Tax Reference Numbers below:

Country/ (ies) (also include USA, where the individual is a citizen/ green card holder of USA)	Tax Payer Identification Number	Identification Type (TIN or Other, please specify)

It is mandatory to supply a TIN or functional equivalent if the country in which you are tax resident issues such identifiers. If no TIN is yet available or has not yet been issued, please provide an explanation and attach this to the form.

(Please attach additional sheets if necessary and mention all countries in which applicant is a tax resident & provide relevant details)

5. GENERAL INFORMATION – Please (✓) wherever applicable

Tax Status (Please (✓))				Mode of Holding (✓)
<input type="checkbox"/> Resident Individual	<input type="checkbox"/> Sole-Proprietor	<input type="checkbox"/> Government Body	<input type="checkbox"/> NGO	<input type="checkbox"/> Single <input type="checkbox"/> Joint <input type="checkbox"/> Any one or Survivor
<input type="checkbox"/> Resident Minor (through Guardian)	<input type="checkbox"/> Public Limited Company	<input type="checkbox"/> Society	<input type="checkbox"/> LLP	
<input type="checkbox"/> NRI (Repatriable)	<input type="checkbox"/> Private Limited Company	<input type="checkbox"/> Trust	<input type="checkbox"/> PIO	
<input type="checkbox"/> NRI (Non-Repatriable)	<input type="checkbox"/> Body Corporate	<input type="checkbox"/> NPS Trust	<input type="checkbox"/> NPO _____ [Please specify]	
<input type="checkbox"/> NRI– Minor (Repatriable)	<input type="checkbox"/> Partnership Firm	<input type="checkbox"/> Fund of Fund	<input type="checkbox"/> Others _____ [Please specify]	
<input type="checkbox"/> NRI – Minor (Non-Repatriable)	<input type="checkbox"/> FII / FPI	<input type="checkbox"/> Gratuity Fund		
<input type="checkbox"/> Pension and Retirement Fund	<input type="checkbox"/> HUF	<input type="checkbox"/> AOP		
<input type="checkbox"/> Financial Institutions	<input type="checkbox"/> Bank	<input type="checkbox"/> BOI		

6. CONTACT DETAILS

Local Address of 1st Applicant _____

City _____ Pin _____

State _____

Address for Correspondence for NRI Applicants only (Please (✓)) Indian by Default Foreign

Foreign Address (Mandatory for NRI / FII) _____

City _____

Country _____ Zip _____

7. BANK PARTICULARS (As per SEBI Regulations it is mandatory for Investors to provide their bank account details)

Name of Bank _____

Branch Name and Address _____

City _____ Pin _____

Account No. _____

9 digit MICR Code _____ (This is 9 digit number next to the cheque number. Please provide a copy of CANCELLED cheque leaf)

IFS Code _____

Account Type (Please ✓)		
<input type="checkbox"/> Savings	<input type="checkbox"/> NRO	<input type="checkbox"/> FCNR
<input type="checkbox"/> Current	<input type="checkbox"/> NRE	<input type="checkbox"/> Others _____

8. INVESTMENT AND PAYMENT DETAILS : I/We would like to invest in the following Scheme of SBI Mutual Fund

Scheme Name	SBI Dual Advantage Fund - Series - XXIII	
Plan (Please ✓)	<input checked="" type="checkbox"/> Regular	In case of Dividend Transfer facility, please mention target scheme along with plan/option. Scheme / Plan / Option _____
Option (Please ✓)	<input type="checkbox"/> Growth <input type="checkbox"/> Dividend	
Dividend Facility (Please ✓)	<input type="checkbox"/> Payout <input type="checkbox"/> Transfer	
Cheque / DD Amount (Rs.)	Drawn on Bank and Branch	Cheque / D.D. No. & Date
Investment Amount (Rs. in Figures)	Investment Amount (Rs. in Words)	

9. SWITCH OUT (on maturity) : I wish to transfer entire corpus at the time of the maturity of the scheme to the below mentioned scheme/plan/option.

Scheme / Plan / Option _____

10. DEMAT ACCOUNT DETAILS

If you wish to hold units in Demat mode, please provide below details and enclose the latest Client Master / Demat Account Statement (Mandatory). Please ensure that the sequence of names as mentioned in the application form matches with that of the account held with the Depository Participant.

National Securities Depository Limited (NSDL)				Central Depository Services (India) Limited (CDSL)																																					
Depository Participant Name _____				Depository Participant Name _____																																					
DP ID No. <table border="1" style="display: inline-table;"><tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr></table>																		Target ID No. _____																							
Beneficiary Account No. <table border="1" style="display: inline-table;"><tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr></table>																		<table border="1" style="display: inline-table;"><tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr></table>																							

Please note wherever units are allotted in Demat Mode, Statement of Account will be issued by the Depository concerned. Further allotment of units (through additional purchase / SIP) in the same scheme/plan will be allotted in Demat mode and investors can do further transactions through their Depository Participant only.

11A. NOMINATION : I wish to nominate the following person/s to receive the proceeds in the event of my death. (With effect from 01/04/2011, for individual investors applying with single holding, Nomination is mandatory. However, in case you do not wish to nominate please sign point 11 B.)

Name of the Nominee	<table border="1"><tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr></table>																										⊗ Signature of Nominee/Guardian (*Mandatory in case of Minor nominee)
Name of the Guardian	<table border="1"><tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr></table>																										
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Relationship											Date of Birth*			D	D	M	M	Y	Y	Y	Y						
Address of Nominee/Guardian	<table border="1"><tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr></table>																										
Name of the Nominee	<table border="1"><tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr></table>																										⊗ Signature of Nominee/Guardian (*Mandatory in case of Minor nominee)
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11B. NOMINATION : I do not wish to nominate any person at the time of making the investment.

Signature	
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12. DECLARATION : I/We confirm that the information provided in this form is true & accurate. I/We have read and understood the contents of all the scheme related documents and I/We hereby confirm and declare that (i) I/We have not received or been induced by any rebate or gifts, directly or indirectly, in making this investment; (ii) the amount invested/to be invested by me/us in the scheme(s) of SBI Mutual Fund (“**the Fund**”) is derived through legitimate sources and is not held or designed for the purpose of contravention of any act, rules, regulations or any statute or legislation or any other applicable laws or any notifications, directions issued by any governmental or statutory authority from time to time; (iii) the monies invested by me in the schemes of the Fund do not attract the provisions of Foreign Contribution Regulations Act (“**FCRA**”); (iv) I/We am/are aware that a U.S. person (within the definition of the term ‘US Person’ under the US Securities laws) / resident of Canada are not eligible for investments with the Fund and I/We am/are not a U.S. person/resident of Canada; (v) the ARN holder has disclosed to me/us all the commissions (in the form of trail commission or any other mode), payable to him/her for the different competing schemes of various mutual funds from amongst which a scheme of the Fund is being recommended to me/us; (vi) * as per the Memorandum and Articles of Association of the Company, Bye laws, Trust Deed or Partnership Deed and resolutions passed by the Company / Firm / Trust, I/We am/are authorised to enter into the transactions for and on behalf of the Company/Firm/Trust; (vii) ** I/We am/are Non Resident of Indian Nationality/Origin and that funds for the subscriptions have been remitted from abroad through approved banking channels or from my/our Non Resident External/Ordinary account/FCNR Account; (viii) *** I/We do not hold a Permanent Account Number and hold only a single PAN Exempt KYC Reference No. (PEKRN) issued by KYC Registration Agency and also confirm that the aggregate of lump sum and SIP installments in a rolling 12 months period or financial year does not exceed Rs. 50,000/- (Rupees Fifty Thousand); (ix) all information provided in this application form together with its annexures is/are true and correct to the best of my/our knowledge and belief and I/We shall be liable in case any of the specified information is found to be false or untrue or misleading or misrepresenting; (x) that we authorize you to disclose, share, remit in any form, mode or manner, all / any of the information provided by me/ us, including all changes, updates to such information as and when provided by me/ us to the Fund, its Sponsor, AMC, trustees, their employees/RTAs or any Indian or foreign governmental or statutory or judicial authorities/agencies including but not limited to SEBI, the Financial Intelligence Unit-India, the tax/revenue authorities in India or outside India wherever it is legally required and other such regulatory/ investigation agencies or such other third party, on a need to know basis, without any obligation of advising me/us of the same; (xi) I/We shall keep you forthwith informed in writing about any changes/modification to the information provided or any other additional information as may be required by you from time to time; (xii) Towards compliance with tax information sharing laws, such as FATCA and CRS: (a) the Fund may be required to seek additional personal, tax and beneficial owner information and certain certifications and documentation from investors. I/We ensure to advise you within 30 days should there be any change in any information provided; (b) In certain circumstances (including if the Fund does not receive a valid self-certification from me) the Fund may be obliged to share information on my account with relevant tax authorities; (c) I/We am aware that the Fund may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto; (d) as may be required by domestic or overseas regulators/ tax authorities, the Fund may also be constrained to withhold and pay out any sums from my/our account or close or suspend my account(s) and (e) I/We understand that I am / we are required to contact my tax advisor for any questions about my/our tax residency; (f) I have understood the information requirements of this Form (read along with the FATCA/CRS Instructions) and hereby confirm that the information provided by me/us on this Form including the taxpayer identification number is true, correct, and complete. I also confirm that I have read and understood the FATCA Terms and Conditions below and hereby accept the same.

* Applicable to other than Individuals / HUF; ** Applicable to NRIs; *** Applicable to “Micro investments”

SIGNATURE(S) <small>(ALL Applicants must sign)</small>	⊗	⊗	⊗
	1st Applicant / Guardian / Authorised Signatory	2nd Applicant / Authorised Signatory	3rd Applicant / Authorised Signatory
Date	Place		

**DECLARATION TO BE SUBMITTED BY NON-RESIDENT INDIANS (NRIs) /
PERSONS OF INDIAN ORIGIN (PIO)**

To

SBI Funds Management Private Limited (“SBI FMPL”)

Dear Sir,

I hereby confirm and agree that:

1. I am a person resident outside India who is either a citizen of India or a person of Indian origin (“**Non-Resident Indian**” as defined under the Foreign Exchange Management Act, 1999), and:
 - (a) am employed or have a business or vocation outside of India; or
 - (b) am a student studying outside of India; or
 - (c) intend to stay outside of India for an uncertain period.

I am not:

- (a) a person residing in India for more than 182 days during the course of the preceding financial year;
 - (b) a person or body corporate registered or incorporated in India;
 - (c) having any office, branch or agency in India owned or controlled by a person resident outside India;
 - (d) having any office, branch or agency outside India owned or controlled by a person resident in India.
2. I am eligible to invest in the schemes of SBI Mutual Fund in accordance with all the laws applicable to me. Further, all nominees appointed by me are, and will be, eligible to hold the units of the schemes of SBI Mutual Fund in accordance with applicable laws, failing which SBI Mutual Fund reserves the right to cancel their nomination;
3. My investment in schemes of SBI Mutual Fund is pursuant to, and on the basis of legal advice obtained by me and out of my own free will and knowledge, on a voluntary basis;
4. I will provide SBI FMPL or any other person authorized by SBI FMPL in this behalf, with any details, information or documents that may be requested from time to time;
5. I will notify you of any change to the information provided to SBI FMPL, including any change in my circumstances which may affect the accuracy of any representation made by me in this declaration.

Any matter not specifically set forth in this declaration will be governed by the terms and conditions of the relevant schemes of SBI Mutual Fund (“**Terms**”), including the applicable Key Information Memorandum (KIM), Scheme Information Document (SID) and Statement of Additional Information (SAI). When signed, this document will be legally binding and will form a part of and supplement the Terms.

Name/s of Applicant/s:

Name of 1st Applicant **Name of 2nd Applicant** **Name of 3rd Applicant**

Signature/s of Applicant/s:

Sign of 1st Applicant **Sign of 2nd Applicant** **Sign of 3rd Applicant**

Date:

Place:

This page has been left blank intentionally

ANNEXURE I - DETAILS OF ULTIMATE BENEFICIAL OWNER/ CONTROLLING PERSON INCLUDING ADDITIONAL FATCA & CRS INFORMATION

Name of the Entity

Customer ID / Folio Number

 PAN Date of incorporation

 Type of address given at KRA Residential Business Registered Office
"Address of tax residence would be taken as available in KRA database. In case of any change, please approach KRA & notify the changes"

Type of Identification Document given at KRA

Identification Document No.

Document Issuing Country

Place of incorporation

Country of incorporation

 Entity Constitution Type Partnership Firm HUF Private Limited Company Public Limited Company Society AOP/BOI
Please tick as appropriate Trust Liquidator Limited Liability Partnership Artificial Juridical Person Others specify _____

Please tick the applicable tax resident declaration -

 1. Is "Entity" a tax resident of any country other than India Yes No

(If yes, please provide all countries in which the entity is a resident for tax purposes and the associated Tax ID number below.)

Country/(ies)	Tax Identification Number [%]	Identification Type [%] (TIN or Other, please specify)

[%] In case Tax Identification Number is not available, kindly provide its functional equivalent. It is mandatory to supply a TIN or functional equivalent if the country in which you are tax resident issues such identifiers. If no TIN is yet available or has not yet been issued, please provide an explanation and attach this to the form. In case TIN or its functional equivalent is not available, please provide Company Identification Number (CIN) or Global Entity Identification Number (GEIN) or GIIN, etc.

CIN _____ Global Entity Identification Number (GEIN) _____

 In case the Entity's Country of Incorporation / Tax residence is U.S. but Entity is not a Specified U.S. Person, mention Entity's exemption code⁸ here _____

FATCA & CRS Declaration
(Please consult your professional tax advisor for further guidance on FATCA & CRS classification)
PART A* (to be filled by Financial Institutions or Direct Reporting NFEs)

 1. We are a: Financial institution¹ or Direct reporting NFE² (please tick as appropriate)

GIIN _____

Note: If you do not have a GIIN but you are sponsored by another entity, please provide your sponsor's GIIN above and indicate your sponsor's name below

*if the entity is a FI & a tax resident outside India, please fill annexure A.1 below (additional CRS declaration)

Name of sponsoring entity _____

 GIIN not available (please tick as applicable) (Applicable only for Financial Institutions)
 Applied for
 Not required to apply for - please specify 2 digits sub-category³
 Not obtained - Non-participating FI
 Please provide with Form W8-BEN-E, duly filled in

Part A.1 (to be filled by Financial Institution that is a tax resident outside India)

- Whether CRS Jurisdiction: Yes No
 (Please refer to the list of signatories to CRS given in the following link <http://www.oecd.org/tax/automatic-exchange/international-framework-for-the-crs/>)
 (If no, please go to Qs.2)
- Whether FI is an 'Investment Entity'? Yes No
 (Please refer definition 1(iii) of Part D of the FATCA-CRS declaration)
 (If yes, please go to Qs. 3)
- The entity is managed by another entity that is a depository institution, a custodial institution, a specified insurance company, or an investment entity and the gross income of the entity is primarily attributable[^] to investing, reinvesting, or trading in financial assets. Yes No
 (If Yes, please additionally fill Part C)

[^]Entity's gross income attributable to the relevant activities equals or exceeds 50 percent of the entity's gross income during the shorter of:

- the three-year period ending on 31 March of the year preceding the year in which the determination is made; or
- the period during which the entity has been in existence.

PART B (please fill any one as appropriate "to be filled by NFEs")

1.	Is the Entity a <i>publicly traded company</i> ⁴ (that is, a company whose shares are regularly traded on an established securities market)	Yes <input type="checkbox"/> (If yes, please specify any one stock exchange on which the stock is regularly traded) Name of stock exchange _____
2.	Is the Entity a related <i>entity</i> ⁵ of a publicly traded company (a company whose shares are regularly traded on an established securities market)	Yes <input type="checkbox"/> (If yes, please specify name of the listed company and one stock exchange on which the stock is regularly traded) Name of listed company _____ Nature of relation: <input type="checkbox"/> Subsidiary of the Listed Company or <input type="checkbox"/> Controlled by a Listed Company Name of stock exchange _____
3.	Is the Entity an <i>active</i> ⁶ NFE	Yes <input type="checkbox"/> (If yes, please fill UBO declaration in the next section.) Nature of Business _____ Please specify the sub-category of Active NFE <input type="checkbox"/> <input type="checkbox"/> (Mention code – refer 2c of Part D)
4.	Is the Entity a <i>passive</i> ⁷ NFE	Yes <input type="checkbox"/> (If yes, please fill UBO declaration in the next section.) Nature of Business _____

¹Refer 1 of Part D | ²Refer 3(vii) of Part D | ³Refer 1A of Part D | ⁴Refer 2a of Part D | ⁵Refer 2b of Part D | ⁶Refer 2c of Part D | ⁷Refer 3(ii) of Part D | ⁸Refer 3(viii) of Part D

PART C UBO / Controlling Person Declaration (UBO details are not required for Listed Company / Subsidiary or Controlled by a Listed Company)

Category (Please tick applicable category): Unlisted Company Partnership Firm Limited Liability Partnership Company
 Unincorporated association / body of individuals Public Charitable Trust Religious Trust Private Trust
 Others (please specify _____)

Please list below details of each controlling person(s)¹⁰, confirming ALL countries of tax residency / permanent residency / citizenship and ALL Tax Identification Numbers for EACH controlling person(s). (Please attach additional sheets if necessary).

S.No.	1	2	3
Name of Beneficial Owner / Controlling Person			
Percentage of Beneficial Interest			
Gender (Male/Female/Other)			
Date of Birth			
Father's Name			
Country of Birth			
Place of Birth			
Nationality			
PAN			
Country of Tax Residency *			
Tax ID No Or Equivalent for each country %			
Tax ID Type (TIN or Other)			
Type Code (CP/UBO Code) ⁹			
Occupation Type (Service/ Others/ Business/ Not categorised)			
Address Type (Residential/Business/Registered Office)			
Residence address for tax purpose			
ZIP			
State			
Country			

⁹Additional details to be filled by controlling persons with tax residency / permanent residency / citizenship / Green Card in any country other than India:

* To include US, where controlling person is a US citizen or green card holder

¹⁰It is mandatory to supply a TIN or functional equivalent if the country in which you are tax resident issues such identifiers. If no TIN is yet available or has not yet been issued, please provide an explanation and attach this to the form

⁹Refer 3(iv) (A) of Part D | ¹⁰Refer 3(iv) of part D

PART D FATCA and CRS Instructions & Definitions

1 Financial Institution (FI) - The term FI means any financial institution that is a Depository Institution, Custodial Institution, Investment Entity or Specified Insurance company, as defined.

- ∇ Depository institution: is an entity that accepts deposits in the ordinary course of banking or similar business.
 - ∇ Custodial institution is an entity that holds as a substantial portion of its business, holds financial assets for the account of others and where its income attributable to holding financial assets and related financial services equals or exceeds 20 percent of the entity's gross income during the shorter of-
 - (i) The three financial years preceding the year in which determination is made; or
 - (ii) The period during which the entity has been in existence, whichever is less.
 - ∇ Investment entity is any entity:
 - ∇ That primarily conducts a business or operates for or on behalf of a customer for any of the following activities or operations for or on behalf of a customer
 - (I) Trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading; or
 - (ii) Individual and collective portfolio management; or
 - (iii) Investing, administering or managing funds, money or financial asset or money on behalf of other persons;
- or
- ∇ The gross income of which is primarily attributable to investing, reinvesting, or trading in financial assets, if the entity is managed by another entity that is a depository institution, a custodial institution, a specified insurance company, or an investment entity described above.

An entity is treated as primarily conducting as a business one or more of the 3 activities described above, or an entity's gross income is primarily attributable to investing, reinvesting, or trading in financial assets of the entity's gross income attributable to the relevant activities equals or exceeds 50 percent of the entity's gross income during the shorter of :

- (i) The three-year period ending on 31 March of the year preceding the year in which the determination is made; or
- (ii) The period during which the entity has been in existence.

The term "Investment Entity" does not include an entity that is an active non-financial entity as per codes 03, 04, 05 and 06 - refer point 2c.).

In case the entity confirms it is an FI and a tax resident outside India, an additional CRS declaration will need to be filled. Refer Part A.1 in the Form.

- ∇ Specified Insurance Company: Entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.

A. FI not required to apply for GIIN:	
Reasons why FI not required to apply for GIIN:	
Code	Sub-category
01	Governmental Entity, International Organization or Central Bank
02	Treaty Qualified Retirement Fund; a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; or a Pension Fund of a Governmental Entity, International Organization or Central Bank
03	Non-public fund of the armed forces, an employees' state insurance fund, a gratuity fund or a provident fund
04	Entity is an Indian FI solely because it is an investment entity
05	Qualified credit card issuer
06	Investment Advisors, Investment Managers & Executing Brokers
07	Exempt collective investment vehicle
08	Trustee of an Indian Trust where the trustee is a reporting FI
09	FI with a local client base
10	Non-registering local banks
11	FFI with only Low-Value Accounts
12	Sponsored investment entity and controlled foreign corporation
13	Sponsored, Closely Held Investment Vehicle
14	Owner Documented FFI (Please provide Owner Reporting Statement or Auditor's Letter with required details as mentioned in Form W8 BEN E)

2. Non-financial entity (NFE) - Any entity that is not a financial institution

Types of NFEs that are regarded as excluded NFE are:

- a. *Publicly traded company (listed company)*
A company is publicly traded if its stock are regularly traded on one or more established securities markets (Established securities market means an exchange that is officially recognized and supervised by a governmental authority in which the securities market is located and that has a meaningful annual value of shares traded on the exchange)
- b. *Related entity of a publicly traded company*
The NFE is a related entity of an entity of which is regularly traded on an established securities market;

C. Active NFE : (is any one of the following):

Code	Sub-category
01	Less than 50 percent of the NFE's gross income for the preceding financial year is passive income and less than 50 percent of the assets held by the NFE during the preceding financial year are assets that produce or are held for the production of passive income;
02	The NFE is a Governmental Entity, an International Organization, a Central Bank, or an entity wholly owned by one or more of the foregoing;
03	Substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an entity shall not qualify for this status if the entity functions as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
04	The NFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE shall not qualify for this exception after the date that is 24 months after the date of the initial organization of the NFE;
05	The NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution;
06	The NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution;
07	<p>Any NFE that fulfills all of the following requirements:</p> <ul style="list-style-type: none"> ÿ It is established and operated in India exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in India and it is a professional organization, business league, chamber of commerce, labor organization, agricultural or horticultural organization, civic league or an organization operated exclusively for the promotion of social welfare; ÿ It is exempt from income tax in India; ÿ It has no shareholders or members who have a proprietary or beneficial interest in its income or assets; <p>The applicable laws of the NFE's country or territory of residence or the NFE's formation documents do not permit any income or assets of the NFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFE's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and</p> <p>The applicable laws of the NFE's country or territory of residence or the NFE's formation documents require that, upon the NFE's liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organization, or escheat to the government of the NFE's country or territory of residence or any political subdivision thereof.</p> <p>Explanation.- For the purpose of this sub-clause, the following shall be treated as fulfilling the criteria provided in the said sub-clause, namely:-</p> <ul style="list-style-type: none"> (I) an Investor Protection Fund referred to in clause (23EA); (II) a Credit Guarantee Fund Trust for Small Industries referred to in clause 23EB; and (III) an Investor Protection Fund referred to in clause (23EC), of section 10 of the Act;

3. Other definitions

(i) <i>Related entity</i>	An entity is a 'related entity' of another entity if either entity controls the other entity, or the two entities are under common control. For this purpose, control includes direct or indirect ownership of more than 50% of the votes and value in an entity.
(ii) <i>Passive NFE</i>	<p>The term passive NFE means</p> <ul style="list-style-type: none"> (i) any non-financial entity which is not an active non-financial entity including a publicly traded corporation or related entity of a publicly traded company; or (ii) an investment entity defined in clause 1 of part D of these instructions (iii) a withholding foreign partnership or withholding foreign trust; <p>(Note: Foreign persons having controlling interest in a passive NFE are liable to be reported for tax information compliance purposes)</p>
(iii) <i>Passive income</i>	<p>The term passive income includes income by way of :</p> <ul style="list-style-type: none"> (1) Dividends, (2) Interest (3) Income equivalent to interest, (4) Rents and royalties, other than rents and royalties derived in the active conduct of a business conducted, at least in part, by employees of the NFE (5) Annuities (6) The excess of gains over losses from the sale or exchange of financial assets that gives rise to passive income (7) The excess of gains over losses from transactions (including futures, forwards, options and similar transactions) in any financial assets, (8) The excess of foreign currency gains over foreign currency losses (9) Net income from swaps (10) Amounts received under cash value insurance contracts <p>But passive income will not include, in case of a non-financial entity that regularly acts as a dealer in financial assets, any income from any transaction entered into in the ordinary course of such dealer's business as such a dealer</p>

(iv) *Controlling persons*

Controlling persons are natural persons who exercise control over an entity and includes a beneficial owner under sub-rule (3) of rule 9 of the Prevention of Money-Laundering (Maintenance of Records) Rules, 2005. In the case of a trust, the controlling person means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust. In the case of a legal arrangement other than a trust, controlling person means persons in equivalent or similar positions.

Pursuant to guidelines on identification of Beneficial Ownership issued vide SEBI circular no. CIR/MIRSD/2/2013 dated January 24, 2013, persons (other than Individuals) are required to provide details of Beneficial Owner(s) ('BO'). Accordingly, the Beneficial Owner means 'Natural Person', who, whether acting alone or together, or through one or more juridical person, exercises control through ownership or who ultimately has a controlling ownership interest of / entitlements to:

- i. More than 25% of shares or capital or profits of the juridical person, where the juridical person is a company;
- ii. More than 15% of the capital or profits of the juridical person, where the juridical person is a partnership; or
- iii. More than 15% of the property or capital or profits of the juridical person, where the juridical person is an unincorporated association or body of individuals.

Where the client is a trust, the financial institution shall identify the beneficial owners of the client and take reasonable measures to verify the identity of such persons, through the identity of the settlor of the trust, the trustee, the protector, the beneficiaries with 15% or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

Where no natural person is identified the identity of the relevant natural person who holds the position of senior managing official.

(A) Controlling Person Type:	
Code	Sub-category
01	CP of legal person-ownership
02	CP of legal person-other means
03	CP of legal person-senior managing official
04	CP of legal arrangement-trust-settlor
05	CP of legal arrangement--trust-trustee
06	CP of legal arrangement--trust-protector
07	CP of legal arrangement--trust-beneficiary
08	CP of legal arrangement--trust-other
09	CP of legal arrangement—Other-settlor equivalent
10	CP of legal arrangement—Other-trustee equivalent
11	CP of legal arrangement—Other-protector equivalent
12	CP of legal arrangement—Other-beneficiary equivalent
13	CP of legal arrangement—Other-other equivalent
14	Unknown

(v) *Specified U.S. person – A U.S. person other than the following:*

- (a) a corporation the stock of which is regularly traded on one or more established securities markets;
- (b) any corporation that is a member of the same expanded affiliated group, as defined in section 1471(e)(2) of the U.S. Internal Revenue Code, as a corporation described in clause (i);
- (c) the United States or any wholly owned agency or instrumentality thereof;
- (d) any State of the United States, any U.S. Territory, any political subdivision of any of the foregoing, or any wholly owned agency or instrumentality of any one or more of the foregoing;
- (e) any organization exempt from taxation under section 501(a) of the U.S. Internal Revenue Code or an individual retirement plan as defined in section 7701(a)(37) of the U.S. Internal Revenue Code;
- (f) any bank as defined in section 581 of the U.S. Internal Revenue Code;
- (g) any real estate investment trust as defined in section 856 of the U.S. Internal Revenue Code;
- (h) any regulated investment company as defined in section 851 of the U.S. Internal Revenue Code or any entity registered with the U.S. Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. 80a-64);
- (i) any common trust fund as defined in section 584(a) of the U.S. Internal Revenue Code;
- (j) any trust that is exempt from tax under section 664(c) of the U.S. Internal Revenue Code or that is described in section 4947(a)(1) of the U.S. Internal Revenue Code;
- (k) a dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any State;
- (l) a broker as defined in section 6045(c) of the U.S. Internal Revenue Code; or
- (m) any tax-exempt trust under a plan that is described in section 403(b) or section 457(g) of the U.S. Internal Revenue Code.

(vi) *Owner documented FFI*

An FFI meets the following requirements:

- (a) The FFI is an FFI solely because it is an investment entity;
- (b) The FFI is not owned by or related to any FFI that is a depository institution, custodial institution, or specified insurance company;
- (c) The FFI does not maintain a financial account for any non participating FFI;
- (d) The FFI provides the designated withholding agent with all of the documentation and agrees to notify the withholding agent if there is a change in circumstances; and
- (e) The designated withholding agent agrees to report to the IRS (or, in the case of a reporting Model 1 IGA, to the relevant foreign government or agency thereof) all of the information described in or (as appropriate) with respect to any specified U.S. persons and (2). Notwithstanding the previous sentence, the designated withholding agent is not required to report information with respect to an indirect owner of the FFI that holds its interest through a participating FFI, a deemed-compliant FFI (other than an owner-documented FFI), an entity that is a U.S. person, an exempt beneficial owner, or an excepted NFE.

(vii) *Direct reporting NFE*

A direct reporting NFE means a NFE that elects to report information about its direct or indirect substantial U.S. owners to the IRS.

(viii) *Exemption code for U.S. persons*

Code	Sub-category
A	An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)
B	The United States or any of its agencies or instrumentalities
C	A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities
D	A corporation the stock of which is regularly traded on one or more established securities markets, as described in Reg. section 1.1472-1(c)(1)(i)
E	A corporation that is a member of the same expanded affiliated group as a corporation described in Reg. section 1.1472-1(c)(1)(i)
F	A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state
G	A real estate investment trust
H	A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940
I	A common trust fund as defined in section 584(a)
J	A bank as defined in section 581
K	A broker
L	A trust exempt from tax under section 664 or described in section 4947(a)(1)
M	A tax exempt trust under a section 403(b) plan or section 457(g) plan

INSTRUCTIONS FOR THE ULTIMATE BENEFICIAL OWNERSHIP (UBO)

As per SEBI Master Circular No. CIR/ISD/AML/3/2010 dated December 31, 2010 regarding Client Due Diligence policy, related circulars on anti-money laundering and SEBI circular No.CIR/MIRSD/2/2013 dated January 24, 2013, non-individuals and trusts are required to provide details of ultimate beneficiary owner [UBO] and submit appropriate proof of identity of such UBOs. The beneficial owner has been defined in the circular as the natural person or persons, who ultimately own, control or influence a client and/or persons on whose behalf a transaction is being conducted, and includes a person who exercises ultimate effective control over a legal person or arrangement.

A. For Investors other than individuals or trusts:

- (i) The identity of the natural person, who, whether acting alone or together, or through one or more juridical person, exercises control through ownership or who ultimately has a controlling ownership interest. Controlling ownership interest means ownership of/entitlement to:
 - more than 25% of shares or capital or profits of the juridical person, where the juridical person is a company;
 - more than 15% of the capital or profits of the juridical person, where the juridical person is a partnership;
 - more than 15% of the property or capital or profits of the juridical person, where the juridical person is an unincorporated association or body of individuals.
- (ii) In cases where there exists doubt under clause (i) above as to whether the person with the controlling ownership interest is the beneficial owner or where no natural person exerts control through ownership interests, the identity of the natural person exercising control over the juridical person through other means like through voting rights, agreement, arrangements or in any other manner.
- (iii) Where no natural person is identified under clauses (i) or (ii) above, the identity of the relevant natural person who holds the position of senior managing official.

B. For Investors which is a trust:

The identity of the settler of the trust, the trustee, the protector, the beneficiaries with 15% or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

C. Exemption in case of listed companies / foreign investors

The client or the owner of the controlling interest is a company listed on a stock exchange, or is a majority-owned subsidiary of such a company, it is not necessary to identify and verify the identity of any shareholder or beneficial owner of such companies. Intermediaries dealing with foreign investors' viz., Foreign Institutional Investors, Sub Accounts and Qualified Foreign Investors, may be guided by the clarifications issued vide SEBI circular CIR/MIRSD/11/2012 dated September 5, 2012, for the purpose of identification of beneficial ownership of the client

D. KYC requirements

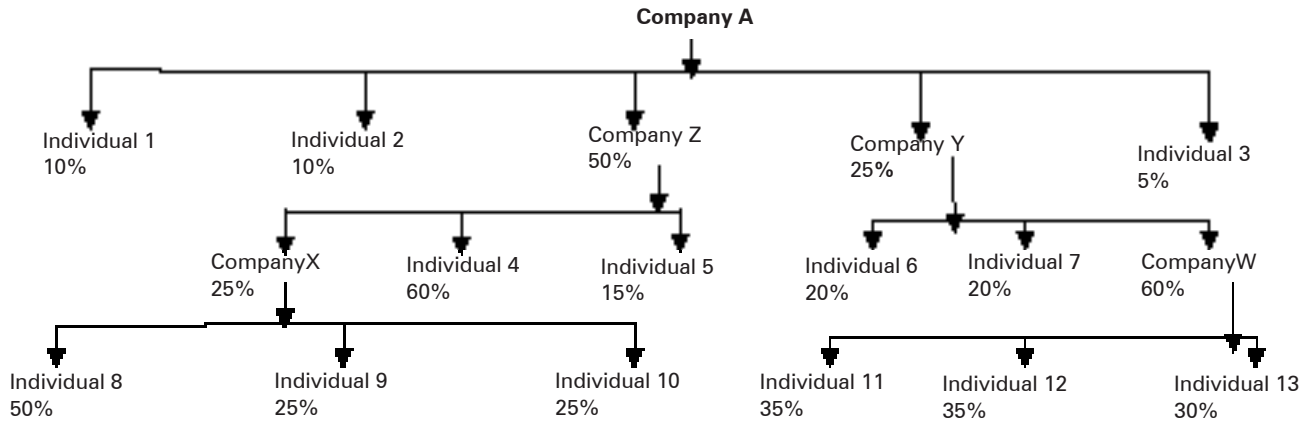
Beneficial Owner(s) is/are required to comply with the prescribed KYC process as stipulated by SEBI from time to time with any one of the KRA & submit the same to AMC. KYC acknowledgement proof is to be submitted for all the listed Beneficial Owner(s).

E. UBO Codes:

UBO Code	Description
UBO-1	Controlling ownership interest of more than 25% of shares or capital or profits of the juridical person [Investor], where the juridical person is a company
UBO-2	Controlling ownership interest of more than 15% of the capital or profits of the juridical person [Investor], where the juridical person is a partnership
UBO-3	Controlling ownership interest of more than 15% of the property or capital or profits of the juridical person [Investor], where the juridical person is an unincorporated association or body of individuals
UBO-4	Natural person exercising control over the juridical person through other means exercised through voting rights, agreement, arrangements or in any other manner <i>[In cases where there exists doubt under clause UBO-1 to UBO-3 above as to whether the person with the controlling ownership interest is the beneficial owner or where no natural person exerts control through ownership interests]</i>
UBO-5	Natural person who holds the position of senior managing official <i>[In case no natural person cannot be identified as above]</i>
UBO-6	The settlor(s) of the trust
UBO-7	Trustee(s) of the Trust
UBO-8	The Protector(s) of the Trust [if applicable].
UBO-9	The beneficiaries with 15% or more interest in the trust if they are natural person(s)
UBO-10	Natural person(s) exercising ultimate effective control over the Trust through a chain of control or ownership

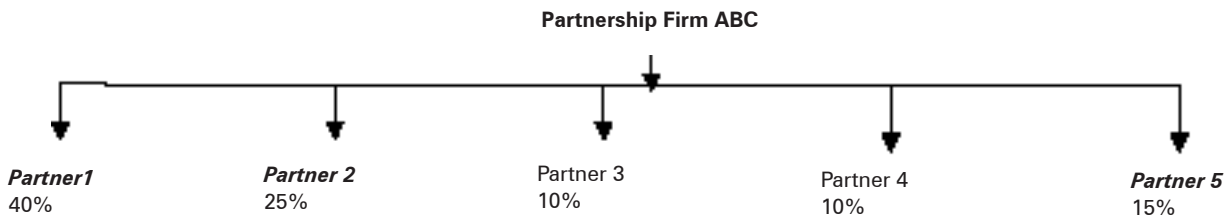
Sample Illustrations for ascertaining beneficial ownership:

Illustration No. 1 – Company A



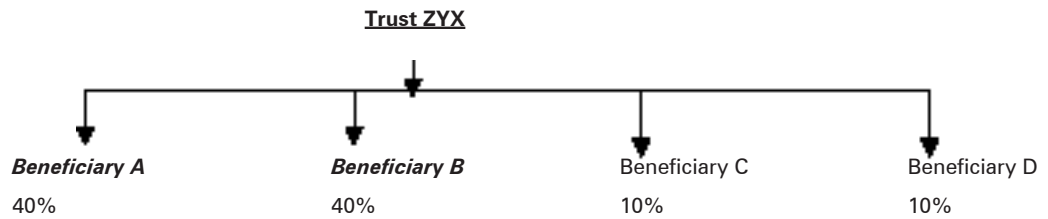
For Applicant A, Individual 4 is considered as UBO as it holds effective ownership of 30% in Company A. Hence details of Individual 4 has to be provided with KYC proof, Shareholding pattern of Company A, Z & Y to be provided along with details of persons of Company Y who are senior managing officials and those exercising control

Illustration No. 2 – Partner ABC



For Partnership Firm ABC, Partners 1, 2 & 5 are considered as UBO as each of them holds >=15% of capital. KYC proof for these partners needs to be submitted including shareholding

Illustration No. 3 – Trustee ZYX



For Trust ZYX, Beneficiaries A & B are considered as UBO as they are entitled to get benefitted for >15% of funds used KYC proof for these beneficiaries needs to be submitted. Additionally, if they have nominated any person or group of persons as Settlor of Trust / Protector of Trust, relevant information to be provided along with the proof indicated.

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