

ASA & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

www.asa.in

68 Filmcenter C-34
Third Floor J Dadaji Road Tardeo
Mumbai 400 034 INDIA
T +91 22 4921 4000
F +91 22 4921 4099

To the Trustees of National Pension System Trust

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of NPS Trust Account SBI Pension Fund Scheme Corporate CG Under the National Pension System Trust ("the Scheme"), managed by SBI Pension Fund Pvt. Ltd. ("the PFM") which comprise the balance sheet as at March 31, 2019, and the Revenue Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by Schedule VII of Pension Fund Regulatory and Development Authority (Pension Fund) Regulation, 2015 ("the Regulations") and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Scheme as at March 31, 2019, and surplus of the Scheme for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the PFM in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Without modifying our opinion, we invite attention to the following:

1. As stated in note no. 11.5 of the financial statements, Rs. 41,90,732.10 is lying with Trustee Bank as on March 31, 2019 (Previous Year: Rs. 1,40,25,43,961.13) the units in respect of which have been allotted in the next financial year on receipt of funds by the PFM. Accordingly, the subscription received pending allotment as well as balances with bank are understated by the said amount.
2. We draw attention to the note no. 11.1.5 of the financial statements, which describes the non-classification of investment in Infrastructure Leasing and Financial Services Ltd. amounting Rs.15.00 Crore included in Investment (Refer Note No.5 of the financial statements) as non-



performing assets and interest accrued thereon amounting Rs.1.92 Crore include in Other Current Assets (Refer Note No.7 of the financial statements) to comply with the Order received from the National Company Law Appellate Tribunal.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The management of the PFM is responsible for the preparation of these financial statements that give a scheme-wise true and fair view of the financial position and financial performance of the Scheme in accordance with the accounting principles generally accepted in India including the accounting Standards specified under section 133 of the Companies Act 2013, the Regulations, Pension Fund Regulatory and Development Authority (PFRDA) Guidelines and the Investment Management Agreement (IMA) executed with the NPS Trust. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the aforesaid rules and regulation for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

The management of the PFM are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from



error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the operating effectiveness of the Fund's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

As required by the Regulations, we report that:

- a) We have obtained all information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit.
- b) The Balance Sheet and Revenue account are in agreement with the books of account of the Scheme.
- c) In our opinion, proper books of account of the Scheme, as required by the PFRDA have been maintained, so far as appears from our examination of those books.
- d) All transaction expenses in excess of the limits (if any) contractually agreed to/approved by PFRDA are borne by the Fund and are not charged to the Net Assets Value.
- e) In our opinion the Balance sheet and Revenue Account of the Scheme dealt with by this report comply with the Regulations and the Accounting Standards notified under the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).



We further certify that:

- a) Investments have been valued in accordance with the guidelines issued by PFRDA except as disclosed in note no. 1.5.6 to the financial statements. The impact of such deviation in valuation from the guidelines issued by PFRDA has not been computed by the PFM.
- b) Transaction and claims/fees raised by different entities are in accordance with the prescribed fee.

For ASA & Associates LLP

Chartered Accountants

Firm Registration No: 009571N/N500006

Prateet Mittal

Partner

Membership No. 402631



Place: Mumbai

Date: June 27, 2019

**NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – CORPORATE CG
BALANCE SHEET AS AT MARCH 31, 2019**

	Notes	As at March 31, 2019	As at March 31, 2018
		₹	₹
Liabilities			
Unit Capital	2	1,03,16,82,74,613	73,67,54,65,628
Reserves and Surplus	3	83,92,38,43,896	48,92,61,68,149
Current Liabilities and Provisions	4	1,84,25,168	9,06,21,271
	Total	1,87,11,05,43,676	1,22,69,22,55,048
Assets			
Investments	5	1,72,96,31,06,286	1,19,14,51,97,345
Deposits	6	-	-
Other Current Assets	7	14,14,74,37,390	3,54,70,57,703
	Total	1,87,11,05,43,676	1,22,69,22,55,048
(a) Net assets as per Balance Sheets		1,87,09,21,18,508	1,22,60,16,33,778
(b) Number of units outstanding		10,31,68,27,461	7,36,75,46,563
Significant Accounting Policies and Notes to Accounts	1,11		

This is the Balance Sheet referred to in our report of even date.

For ASA & Associates LLP

Chartered Accountants

Firm Registration No: 009571N/N500006

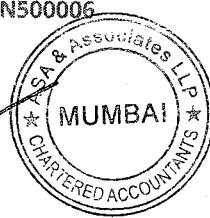
Prateet Mittal

Partner

Membership No. 402631

Place: Mumbai

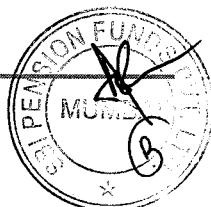
Date: June 27, 2019



For SBI PENSION FUNDS PVT. LTD.

Kumar Sharadindu

MD & CEO

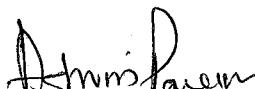



Haridas R.V.
Director

Place: Mumbai

Date: 19 APR 2019

For and on Behalf of NPS Trust


Ashvin Parekh

(Chairman, NPS Trust Board)

Place: Mumbai

Date: June 27, 2019


Munish Malik
(Chief Executive Officer)

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – CORPORATE CG
REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2019

Particulars	Notes	Year ended March 31, 2019 ₹	Year ended March 31, 2018 ₹
Income			
Dividend		19,12,30,038	13,77,92,743
Interest	8	10,22,68,32,442	7,15,84,76,507
Profit on sale/redemption of investments	9	16,34,63,531	12,04,39,750
Profit on inter-scheme transfer/sale of investments		-	-
Unrealized gain on appreciation in investments		2,98,94,83,513	-
Other income		-	-
Total Income (A)		13,57,10,09,524	7,41,67,09,000
Expenses and Losses			
Unrealized losses in value of investments		-	1,51,23,78,159
Loss on sale/redemption of investments	10	5,19,60,067	2,09,11,722
Loss on inter-scheme transfer/sale of investments		-	-
Management fees (including service Tax)		1,71,53,286	1,24,60,597
NPS Trust fees		57,11,999	1,06,18,983
Custodian fees		52,75,867	33,53,947
Depository and settlement charges		8,19,888	6,42,760
CRA Fees		2,42,75,096	2,44,78,622
Less: Amount recoverable by sale of units on account of CRA Charges		(2,42,75,096)	(2,44,78,622)
Provision for Non Performing Assets		-	-
Other Expenses		-	-
Total Expenditure (B)		8,09,21,106	1,56,03,66,168
Surplus/(Deficit) for the year (A-B)		13,49,00,88,418	5,85,63,42,832
Less: Amount transferred to/(From) Unrealised appreciation account		2,98,94,83,513	(1,51,23,78,159)
Less: Amount transferred to General Reserve		10,50,06,04,905	7,36,87,20,991
Amount carried forward to Balance Sheet		-	-

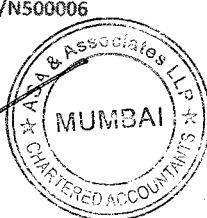
Significant Accounting Policies and Notes to Accounts 1.11

This is the Revenue Account referred to in our report of even date.

For ASA & Associates LLP
Chartered Accountants

Firm Registration No: 009571N/N500006

Prateet Mittal
Partner
Membership No. 402631



Place: Mumbai
Date: June 27, 2019

For SBI PENSION FUNDS PVT. LTD.

Kumar Sharadindu
MD & CEO

Haridas K. Patel
Director

Place: Mumbai
Date: 19 APR 2019

For and on Behalf of NPS Trust

Ashvin Parekh

(Chairman, NPS Trust Board)

Place: Mumbai
Date: June 27, 2019

Munish Malik

(Chief Executive Officer)



Note 1 Summary of significant accounting policies and other explanatory information for the year ended March 31, 2019**1.1 Background:**

National Pension System Trust (NPS) has been established by Pension Fund Regulatory and Development Authority (PFRDA) as a Trust in accordance with the Indian Trusts Act, 1882 and is sponsored by Government of India. SBI Pension Fund Private Ltd (SBIPF), a Company incorporated under the Companies Act, 1956 (as amended thereon) has been appointed as the Fund Manager of the NPS vide PFRDA Pension Fund Regulation 2015.

The key features of the Schemes presented in these financial statements are as under:-

Type and Scheme Name	Investment Criteria & Objective
NPS Trust A/c SBI Pension Fund Scheme Corporate CG	This scheme class will be invested G Sec, Debt Securities issued by bodies Corporate/Public Financial Institutions/PSU Bonds/Infra Bonds/Developments Funds, short term money market instruments, equities and Liquid Funds to the limit of 5% of scheme corpus. Contributions of Fund by investor for retirement are non-withdrawable. The investment objective is to optimize the returns.

1.2 Central Recordkeeping Agency:

National Securities Depository Limited (NSDL) and Karvy Computershare Private Limited (Karvy) have been appointed as Central Recordkeeping Agency (CRA) for NPS Schemes who maintains the accounts of individual subscribers and CRA collects the necessary charges from these individual subscribers.

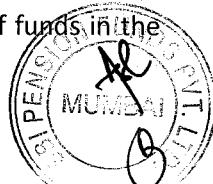
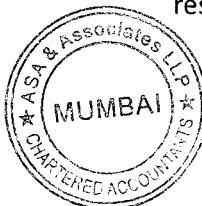
CRA's responsibilities includes:

- Recordkeeping, Administration and Customer service functions for NPS subscribers,
- Providing Unique Permanent Retirement Account Number (PRAN) to each subscriber,
- Maintaining database of all PRANs issued and recording transactions relating to each subscriber's PRAN,
- PRAN Transaction Statement,
- An operational interface between PFRDA and other NPS intermediaries such as Pension Funds, Annuity Service Providers, Trustee Bank etc.

CRA is responsible to resolve all queries pertaining to investors. CRA informs about the subscription and redemption to Pension Fund Managers (PFM) and also instruct Trustee Bank to credit PFM's pool account maintained with them.

1.3 NPS Trust has designated Stock Holding Corporation of India Ltd. (SHCIL) as the custodian, who is responsible for safe custody of securities and settlement of trades. Further, SHCIL has also been designated as valuation service provider, who is responsible for providing rates for valuation, which is used by PFM for valuation of investments.

1.4 The trustee bank provides subscription funds on a consolidated basis for all the schemes managed by PFM and credits the same to a schemes account, wherefrom the funds are transferred by the PFM to the respective schemes. The PFM record receipt of funds in the respective schemes only.



1.5.1 Basis of Preparation of Financial statements:

The financial statements have been prepared to comply, in all material respects, with the generally accepted accounting policies in India. These financial statements have been prepared under the historical cost convention (as modified for investments, which are marked to market) on an accrual basis, except as otherwise stated. The significant accounting policies are in accordance with the accounting policies generally accepted in India.

The Financial Statements of the scheme have been prepared in accordance with Schedule VII of PFRDA Pension Fund Regulation 2015.

1.5.2 Use of Estimates:

The preparation of Financial Statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities as of the date of financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from those estimates and are given effect to in the year in which those are crystallized.

1.5.3 Accounting of Unit Capital:

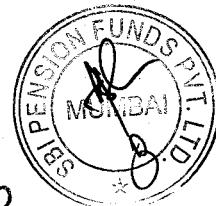
Units are created and redeemed based on the intimation provided by Central Record Keeping Agency (CRA) which is net of charges as provided in the National Pension System offer document and the Investment Management Agreement. All the units are recorded at face value of Rs. 10/- each.

1.5.4 Unit Premium Reserve:

When units are issued or redeemed the net premium or discount to the face value is transferred to the Unit Premium Reserve.

1.5.5 Investments:

- (i) The investments are undertaken as per the guidelines specified in the Investment Management agreement with respect to the individual schemes.
- (ii) Purchase and sale of investments are recorded as on the trade date at cost and sale price respectively.
- (iii) Rights/bonus entitlements if any are accounted on ex-right/ex-bonus bonus date of the principal stock exchange.
- (iv) The holding cost of investments is determined by the weighted average cost method and the cost does not include brokerage and other transaction charges.



(v) **Valuation of Investments**

- The investments under the schemes are marked to market and carry investments in the financial statements at market value. Unrealised Gain / Loss, if any arising out of appreciation / depreciation in value of investments is transferred to Revenue Account.
- As per the directives issued by the PFRDA the valuation of investments is carried out by the Stock Holding Corporation of India Limited (SHCIL) as centralized valuation provider appointed by NPS and provided to SBIPF on a daily basis. Any deviations from the guidelines issued by PFRDA are mentioned in point '1.5.6'.

a) Equity

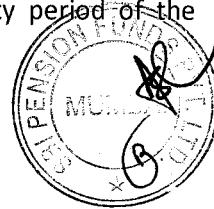
- 1 Equity traded on valuation day (Actively Traded equity): Where a security is traded on any stock exchange on a particular valuation day, the last quoted closing price at which it was traded on the selected stock exchange, as the case may be, may be used (Closing prices from BSE/NSE for the day).
- 2 Equity not traded on valuation day (Thinly traded equity): When a security is not traded on any stock exchange on a particular valuation day, the last quoted closing price at which it was traded on the selected stock exchange, as the case may be, on the earliest previous day may be used provided such date is not more than thirty days prior to valuation date.

b) Debt Securities other than Government Securities

- 1 Debt securities other than Government securities with a residual maturity over 60 days are valued at weighted average traded price on that day. When such securities are not traded on a particular day, they are valued on a yield to maturity basis, by using spreads over risk free benchmark yield obtained from agencies entrusted for the said purpose, by association of mutual fund in India (AMFI) to arrive at the yield for pricing the security.
- 2 Debt securities other than Government securities with a residual maturity upto 60 days are valued at weighted average traded price on that day. When such securities are not traded on a particular day, they are valued at last valuation price plus the difference between the redemption value and last valuation price, spread uniformly over the remaining maturity period of the instrument. In case of floating rate securities with floors and caps on coupon rate and residual maturity of upto 60 days, then those shall be valued on amortisation basis, taking the coupon rate as floor.

c) Government Securities

- 1 Central Government securities are valued at the aggregated prices received from independent valuation agencies.
- 2 State Government securities with a residual maturity over 91 days are valued at the aggregated prices received from independent valuation agencies. State Government securities with a residual maturity upto 91 days are valued at last valuation price plus the difference between the redemption value and last valuation price, spread uniformly over the remaining maturity period of the instrument.



d) Mutual Fund Units

Mutual Fund Units are valued based on the net assets values of the preceding day of the valuation date.

1.5.6 The valuation Policy of the Scheme, as advised by SHCIL, is at variance with PFRDA guidelines. The details of the variation are as under:

PFRDA Guidelines:	Valuation Policy:
1. Securities traded at a stock exchange: Debt securities (other than government securities) are valued at the last quoted closing price on the Principal exchange on which the security is traded.	Debt securities (other than government securities) are valued at the NSE weighted average traded price on that day.
2. Securities not traded at a stock exchange: When a debt security (Other than government Security) is not traded on any stock exchange on a particular valuation date, the value at which was traded on any other stock exchange on the earliest previous day is used, provided that such day is not more than 15 days.	a. With residual maturity over 60 days are valued on a yield to maturity basis, based on average of spreads provided by CRISIL and ICRA. b. With residual maturity up to 60 days are valued at last traded price plus the difference between the redemption value and last traded price, spread uniformly over remaining maturity period of the instrument.
3. Valuation of G-sec at YTM based on prevailing market prices.	Government securities are valued at average price provided by SHCIL (CRISIL and ICRA).

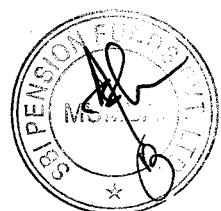
1.5.7

Non Performing Investments:

Investments are classified as non-performing based on PFRDA (Identification, Income Recognition and provisioning of NPA) Guidance Note 2013. An investment is regarded as non-performing if interest/ principal or both amounts have not been received or remained outstanding for one quarter from the day such income/instruments has fallen due.

Provision are made for Non-performing investments as per the extant guidelines prescribed by PFRDA as shown below:

Period due from the date of classification of assets as NPS	% Provision on Book Value
3 Months	50%
6 Months	75%
9 Months	100%



1.5.8 **Income Recognition:**

- a) Profit / loss on Sale of equity shares / mutual fund units are the difference between the Sale consideration net of expenses and the weighted average book cost.
- b) Realised gain / loss on debt securities is the difference between the Sale consideration net of expenses and the weighted average amortised cost as on the date of Sale.
- c) Interest income is accounted on accrual basis.
- d) Other income of a miscellaneous nature is accounted for as and when realised.
- e) Dividend is accounted on accrual basis and recognised on the date the share is quoted on ex-dividend basis.
- f) Income on non-performing assets (NPA) is recognized on receipt basis.

1.5.9 **Income Taxes:**

No provision for income tax has been made since the income of the Schemes is exempt under Section 10(44) of the Income Tax Act, 1961.

1.5.10 **Fees**

a) **Investment Management Fees:**

The Schemes have paid/provided for Investment Management Fees to the PFM for managing the Scheme and the same are recognized on an accrual basis in accordance with the terms as specified in the IMA.

b) **NPS Trust Fees**

The Schemes have paid/provided for NPS Trust Fees to the PFM and the same are recognized on an accrual basis in accordance with the terms as specified in the IMA.

1.5.11 **Custodian Fees and Depository & Settlement Charges:**

Custodian Fees and Depository & Settlement charges are charged by Stock Holding Corporation of India Ltd (SHCIL, Custodian) in accordance with the terms specified in the IMA. The PFRDA (Preparation of Financial Statements and Auditors Report of schemes under National Pension System) PFRDA Pension Fund Regulation 2015 specify that the custodian charges should be accrued on a day to day basis.

1.5.12 **Computation of Net Asset Value:**

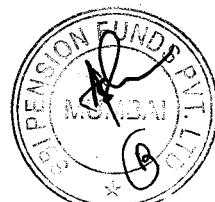
The NAV of the Scheme is computed by dividing Net Assets by number of units under the Scheme. Net assets are derived by deducting Gross Liabilities, Investment Management Fees and Custodian Charges as per IMA from Gross Assets.

1.5.13 The net unrealized gain or loss in the value of investments is determined separately for each category of investment. The net change in unrealized gain or loss between two balance sheet dates is recognized in the revenue account. Later, the change in unrealized gain (net) in the value of investment is transferred from/to unrealized appreciation reserve through appropriation account.



NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – CORPORATE CG
NOTES ANNEXED TO AND FORMING PART FINANCIAL STATEMENTS

Note 2 - Unit Capital	As at March 31, 2019	As at March 31, 2018
	₹	₹
Outstanding at the beginning of the year	73,67,54,65,628	56,58,81,31,236
Add : Units issued during the year	29,91,24,22,017	17,37,23,16,774
Less: Units redeemed during the year	41,96,13,033	28,49,82,382
Outstanding at the end of the year	1,03,16,82,74,613	73,67,54,65,628
 (Face Value of Rs.10/- each unit, fully paid up)		
Outstanding units at the beginning of the year	7,36,75,46,562.84	5,65,88,13,123.60
Add : Units issued during the year	2,99,12,42,201.70	1,73,72,31,677.43
Less: Units redeemed during the year	4,19,61,303.26	2,84,98,238.18
Outstanding Units at the end of the year	10,31,68,27,461.28	7,36,75,46,562.84
Note 3 - Reserves and Surplus	As at March 31, 2019	As at March 31, 2018
	₹	₹
Reserves and Surplus		
Unit Premium Reserve		
Opening Balance	25,81,62,17,332	14,96,31,89,234
Add: Premium on Units issued	21,80,47,01,967	11,03,42,04,569
Less: Premium on Units redeemed	29,71,14,638	18,11,76,471
Add: Transfer from General Reserve		
Closing Balance	47,32,38,04,661	25,81,62,17,332
General Reserve		
Opening Balance	19,63,64,68,470	12,26,77,47,479
Add: Transfer from Revenue Account	10,50,06,04,905	7,36,87,20,991
Less: Transfer to Unit Premium Reserve		
Closing Balance	30,13,70,73,375	19,63,64,68,470
Unrealised Appreciation/(Depreciation) Account		
Opening Balance	3,47,34,82,347	4,98,58,60,506
AddL Adjustment for previous syear appreciation		
Less: Transferred to Revenue Account	2,98,94,83,513	(1,51,23,78,159)
Closing Balance	6,46,29,65,860	3,47,34,82,347
 Total	 83,92,38,43,896	 48,92,61,68,149

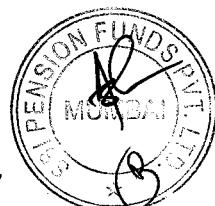


Note 4 - Current Liabilities and Provisions	As at March 31, 2019 ₹	As at March 31, 2018 ₹
Current Liabilities		
Sundry Creditors for expenses		
NPS Charges Payable	5,46,609	29,06,515
Management Fee Payable	45,42,003	31,39,684
Custodial Charges Payable	7,88,132	29,05,552
Depository and settlement charges payable	10,80,386	8,85,441
Book Overdraft		
Redemption Payable	87,76,354	62,79,585
Contract for Purchase of Investments		7,43,67,217
TDS Payable		1,37,277
Amount Payable to Other Schemes		
Provision for Interest overdue		
Provision for Upgraded Assets		
Interest received in Advance	24,90,000	
Total	1,84,25,168	9,06,21,271

Note 5 - Investments	As at March 31, 2019 ₹	As at March 31, 2018 ₹
Investments (Long Term and Short Term)		
Equity Shares	19,15,39,79,711	12,87,61,31,834
Preference Shares		
Debentures and Bonds Listed/Awaiting Listing	67,34,23,39,479	44,66,72,17,091
Central and State Government Securities (including treasury bills)	82,83,85,20,676	58,73,91,46,036
Commercial Paper		
Alternative Investment Funds*		
Basel III Tier I bonds	3,10,12,04,134	2,32,49,21,490
Others - Mutual Fund Units/ Exchange Traded Funds	52,70,62,286	53,77,80,896
Non Convertible Debentures classified as NPA		
Less: Provision on Non performing investment		
Total	1,72,96,31,06,286	1,19,14,51,97,347
* (Category I and Category II Only)/REITs/INVITs/Asset Backed Securities/Commercial mortgage based Securities or Residential mortgage based securities		

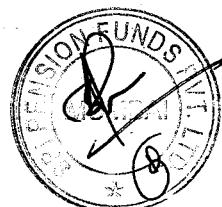
Note 6 - Deposits	As at March 31, 2019 ₹	As at March 31, 2018 ₹
Deposits with Scheduled Banks		

Note 7 - Other Current Assets	As at March 31, 2019 ₹	As at March 31, 2018 ₹
Balances with bank in a current account	8,55,80,27,946	18,97,52,749
Contracts for sale of investments		
Interest Receivable on Non-Performing Investments		
Less: Provision for interest on Non-Performing Investment		
Outstanding and accrued income	3,91,97,64,719	2,70,18,95,564
Dividend Receivable	21,44,725	5,74,500
Brokerage receivable from PFM		
Application money pending allotment	1,66,75,00,000	65,48,34,891
Sundry Debtors		
Redemption receivable on Non performing Investment		
Less: Provision for Non Performing Investment		
Total	14,14,74,37,390	3,54,70,57,704



NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – CORPORATE CG
NOTES ANNEXED TO AND FORMING PART FINANCIAL STATEMENTS

Note 8 - Interest Income	For the year ended March 31, 2019	For the year ended March 31, 2018
	₹	₹
Bank Interest		
Interest on Bonds / Debentures / Govt. Securities	10,22,68,32,442	7,15,84,76,507
	10,22,68,32,442	7,15,84,76,507
Note 9 - Realised Gains on sale of Investments	For the year ended March 31, 2019	For the year ended March 31, 2018
	₹	₹
Profit on Sale of Equity Shares		3,12,31,148
Profit on Sale of Corporate Bonds	45,85,650	31,17,670
Profit on Sale of Government Securities	9,93,400	7,98,291
Profit on Sale of Mutual Fund Scheme Units	15,54,20,481	8,52,92,641
Profit on Sale of ISIT	24,64,000	
	16,34,63,531	12,04,39,750
Note 10 - Reliased losses on sale of Investments	For the year ended March 31, 2019	For the year ended March 31, 2018
	₹	₹
Loss on Sale of Mutual Fund Scheme Units		
Loss on Sale of Equity Shares	1,17,65,925	1,86,65,857
Loss on Sale of Corporate Bonds	2,02,97,442	21,45,195
Loss on Sale of G sec	1,98,96,700	1,00,670
	5,19,60,067	2,09,11,722



NPS TRUST - A/C SBI PENSION FUND SCHEME – CORPORATE CG
 Notes annexed to and forming part of financial statements

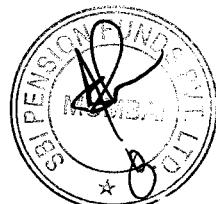
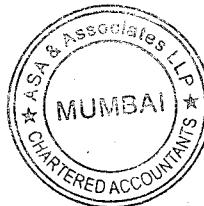
Note 11 Notes to Accounts:

11.1 Investments:

- 11.1.1 All the investments of the Scheme are in the name of the NPS Trust
- 11.1.2 As at the end of the financial year, there are no open positions of derivatives in the Scheme.
- 11.1.3 The Schemes Investments in Associates and Group Companies comprise the following:

Sr. No.	Security Particulars	No. of shares/Bonds as on 31.03.2019	Mkt. value as on 31.03.2019 (Rs. in Crs.)	No. of shares/Bonds as on 31.03.2018	Mkt. value as on 31.03.2018 (Rs. in Crs.)
1	Equity - State Bank Of India	23,90,400.00	76.67	19,77,900	49.43
2	9.95% SBI 2026 Bonds	14,000 [F.V Rs 14.00 Crs]	14.60	14,000 [F.V Rs 14.00 Crs]	14.86
	8.90% SBI 02.11.2028 Bonds	1000 [F.V Rs 100.00 Crs]	104.18	-	-
3	8.40 % SBH 30.12.2025	250 [F.V Rs 25.00 Crs]	25.22	250 [F.V Rs 25.00 Crs]	25.51
4	8.39 % SBI Perpetual Bond	400 [F.V Rs 40.00 Crs]	37.67	400 [F.V Rs 40.00 Crs]	39.80
5	9 % SBI Perpetual Bond	200 [F.V Rs 20.00 Crs]	20.17	200 [F.V Rs 20.00 Crs]	20.60
6	9.45% SBI Perpetual Bond	340.00[F.V Rs 34.00 Crs]	35.49	-	-

- 11.1.4 There are no open positions of Securities Borrowed and / or Lent by the Scheme.
- 11.1.5 As on the date of Balance sheet, the scheme does not have any investments which can be categorized as NPA.



NPS TRUST - A/C SBI PENSION FUND SCHEME – CORPORATE CG
Notes annexed to and forming part of financial statements

Status of Infrastructure Financial Leasing Services (ILFS) as on 31.03.2019

Name of Issuer/S security	Book Value-Rs. Crores	Maturity Date	Annual Interest Received up to (Last IP Date)	Interest Payment Date in Current year	No. of Days of default from IP Date	<u>Amt in Crores</u>
						Interest default from Last IP Date upto 31/03/19
9.55% IL & Fs Financial Services 2022 27.11.2022	Rs. 15.00	27.11.22	27.11.17	27.11.18	125	Rs.1.92

As per PFRDA guidelines on Non-Performing Assets (NPA), security needs to be classified as NPA if interest is not served for one quarter. Accordingly, '9.55% IL & Fs Financial Services 2022 27.11.2022' security would have been classified as NPA in our books as on 27.02.2019. However, NCLAT has issued order dated 25.02.2019 stating not to classify the security as NPA without prior approval. Accordingly, we have filed application with NCLAT on 29.03.2019 to appraise the NPA norms as per PFRDA (identification, Income Recognition, and provisioning of NPA) guidance note 2013. The verdict of which is still awaited. Hence same has not been classified as NPA as on 31.03.2019.

- 11.1.6 Aggregate Unrealized Gain / Loss as at the end of the Financial Year and percentage to net assets.

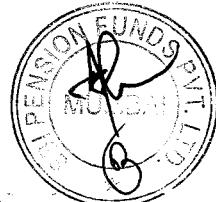
Particulars	As on 31.03.2019		As on 31.03.2018	
	Rs. in Crs	% to net Assets	Rs. in Crs	% to net Assets
Unrealized Gain	803.08	4.29	494.75	4.03%
Unrealized Loss	156.78	0.84	147.40	1.20%
Net Unrealized Gain / (Loss)	646.30	3.45	347.35	2.83%

- 11.1.7 The Schemes Aggregate value of Purchase and Sale with percentage to average assets are set out below:

Particulars	As on 31.03.2019		As on 31.03.2018	
	Rs. in Crs	% to AAuM	Rs. in Crs	% to AAuM
Aggregate value of Purchase*	48,097.66	331.02%	33,872.51	318.98%
Aggregate value of Sales*	42,985.26	295.83%	30,342.44	285.74%
Aggregate value of Purchase&Sales	91,082.92	626.85%	64,214.95	604.72%

*Including Mutual Funds

- 11.1.8 Aggregate value of non-traded investment valued in good faith at the end of the year.



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NPS TRUST - A/C SBI PENSION FUND SCHEME – CORPORATE CG
Notes annexed to and forming part of financial statements

Particulars	March 31, 2019	March 31, 2018
Aggregate value of Non traded investment(Rs.)	70,35,77,92,252.50	36,96,60,44,711
% to Net Assets Value	37.61%	30.15%

11.2 Following are the transactions with Associates and Group Companies under the scheme.

Sr. No.	Name of Related Party	Nature of Transaction	FY 2018-19	FY 2017-18
			Amount (Rs. in Crs)	Amount (Rs. in Crs)
1	SBI	Equity Investments	11.76	9.58
2	SBI	Equity Disinvestments	-	-
3	SBH	Bond Investment	134	60.98
4	SBI	Dividend Received	-	0.43
5	SBI	Interest Income	6.55	3.49
6	SBIPFPL	Management Fees Paid	1.45	1.06

11.3 **Unit Capital:**

Units are created and redeemed based on the intimation provided by Central Record Keeping Agency (CRA) and the same are reflected as Unit Capital and the net premium or discount to the face value is transferred to the Unit Premium Reserve.

Based on the confirmation from CRA the number of units as at the year end are 10,31,68,27,461.4120 (PY 7,36,75,45,734.5141) and the balance 1073.5136(PY 828.4501) have been identified as residual units with CRA.

11.4 **Unit NAV:**

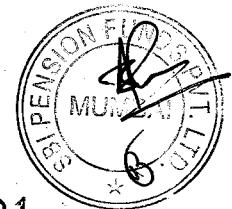
Particulars	As on 31.03.2019	As on 31.03.2018
NAV per Unit (Rs.)	18.1347	16.6408

11.5 Rs.41,90,732.10 is lying with the Trustee Bank as on 31st March, 2019 (PY Rs. 1,40,25,43,961.13) the units in respect of which have been allotted in the next financial year on receipt of funds by the PFM. Accordingly, the said amount is not included in the subscription received pending allotment as well as balance with bank, on account of the manner in which the PFM operates in the manner as stated in Note 1.1

11.6 Details of Sectoral Classification of Investments have been appended as part of Notes to Accounts.

11.7 The Scheme does not have any contingent liability as at 31st March 2019.

11.8 Previous year figures have been regrouped/reclassified wherever required to conform current Year's classification.



NPS TRUST - A/C SBI PENSION FUND SCHEME – CORPORATE CG
Notes annexed to and forming part of financial statements

For ASA & Associates LLP
Chartered Accountants
Firm Registration No: 009571N/N500006

Prateet Mittal
Partner
Membership No. 402631

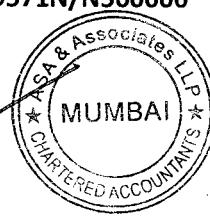
Place: Mumbai
Date: June 27, 2019

For and on Behalf of NPS Trust

Ashvin Parekh

Ashvin Parekh
(Chairman, NPS Trust Board)

Place: Mumbai
Date: June 27, 2019



For SBI PENSION FUNDS PVT. LTD.

Kumar Sharadindu
MD & CEO

Haridas R.V.
Director

Place: Mumbai
Date: 19 APR 2019



Munish Malik

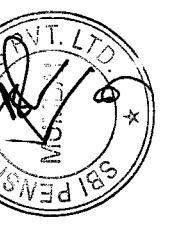
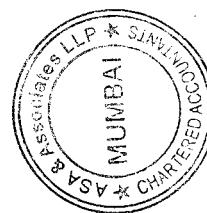
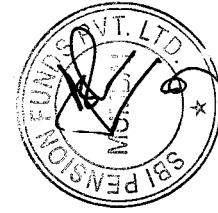
(Chief Executive Officer)



NATIONAL PENSION SYSTEM TRUST
NPS TRUST - SBI PENSION FUND- SCHEME CORPORATE CG

Notes annexed to and forming part of the Financial Statement (Refer Schedule 5)

Equity Shares	Sr. No.	Security Description	As on 31.03.2019			As on 31.03.2018		
			No. of Units	Market Value (Rs.)	% to Asset class	No. of Units	Market Value (Rs.)	% to Asset class
1	ACC Ltd.	99,100	16,51,30,330	0.84	57,100	8,60,78,220	0.67	
2	Axis Bank Ltd.	9,96,100	77,42,18,725	3.93	6,08,600	31,05,90,300	2.41	
3	Bharti Airtel Ltd.	5,59,700	18,64,36,070	0.95	3,29,700	13,14,51,390	1.02	
4	Bajaj Auto Ltd.	57,300	16,68,06,030	0.85	50,800	13,94,30,760	1.08	
5	Bharat Petroleum Corporation Ltd.	4,38,400	17,42,85,920	0.89	3,30,900	14,14,43,205	1.10	
6	Cipla Ltd.	3,22,987	17,08,27,824	0.87	2,37,987	12,98,10,009	1.01	
7	Coal India Ltd.	5,70,828	13,54,00,402	0.69	4,45,828	12,63,03,072	0.98	
8	Dr. Reddy's Laboratories Ltd.	58,200	16,18,10,550	0.82	43,700	9,09,20,035	0.70	
9	Gas Authority Of India Limited	5,87,448	20,42,26,297	1.04	4,42,448	14,53,66,290	1.13	
10	Grasim Industries Ltd.	1,88,875	16,20,45,306	0.82	1,68,875	17,74,70,738	1.37	
11	Hcl Technologies Limited	3,55,327	38,64,00,346	1.96	2,70,327	26,18,38,732	2.03	
12	Housing Development Finance Corporation Limited	3,81,200	75,02,96,900	3.81	2,91,700	53,25,27,520	4.12	
13	HDFC Bank Ltd.	5,20,600	1,20,72,19,340	6.13	3,94,100	74,33,12,010	5.76	
14	Hero Motocorp Limited	66,501	16,97,87,028	0.86	56,501	20,01,71,743	1.55	
15	Hindustan Unilever Limited	2,88,100	49,17,29,080	2.50	2,22,600	29,68,03,710	2.30	
16	Icici Equity	28,67,590	1,14,84,69,795	5.84	20,92,590	58,24,72,427	4.51	
17	Infosys Technologies Limited	14,99,918	1,11,57,14,004	5.67	5,48,209	62,04,62,946	4.81	
18	Itc	35,69,581	1,06,10,57,952	5.39	23,99,750	61,31,36,125	4.75	
19	Kotak Bank Equity	5,90,444	78,79,47,518	4.00	4,35,944	45,67,82,123	3.54	
20	Larsen And Turbo	6,84,740	94,85,70,322	4.82	4,95,740	64,98,65,566	5.03	
21	Lupin Limited	1,15,650	8,55,34,740	0.43	75,150	5,52,99,128	0.43	
22	Mahindra & Mahindra Equity	5,85,800	39,47,70,620	2.01	5,05,300	37,33,66,170	2.89	
23	Maruti Equity	97,600	65,12,40,880	3.31	78,600	69,64,82,460	5.39	
24	Ntpc Limited	17,58,120	23,68,18,764	1.20	7,52,600	12,77,16,220	0.99	
25	Oil & Natural Gas Corporation	9,09,625	14,53,12,594	0.74	7,04,625	12,52,82,325	0.97	
26	Power Grid Corporation	14,08,900	27,88,21,310	1.42	13,13,900	25,39,11,175	1.97	
27	Reliance Industry Limited	9,60,300	1,30,91,28,975	6.65	7,39,300	65,25,80,110	5.05	

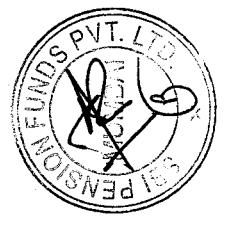
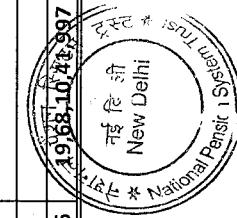
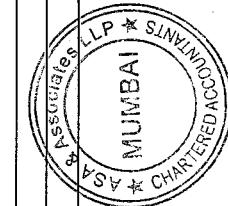


NATIONAL PENSION SYSTEM TRUST

NPS TRUST - SBI PENSION FUND- SCHEME CORPORATE CG

Notes annexed to and forming part of the Financial Statement (Refer Schedule 5)

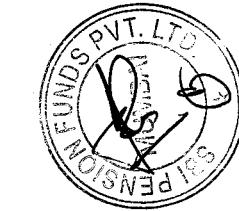
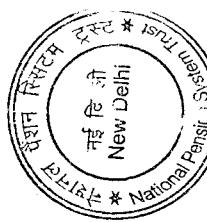
28	State Bank Of India Equity	23,90,400	76,67,20,800	3.90	19,77,900	49,42,77,210	3.83
29	Sun Pharmaceuticals Equity	5,86,850	28,10,13,123	1.43	4,44,350	21,99,97,685	1.70
30	Tata Motors Limited	10,26,566	17,88,79,126	0.91	10,26,566	33,55,33,097	2.60
31	Tata Steel	1,36,228	7,09,74,788	0.36	93,728	5,35,23,374	0.41
32	Tata Consultancy Limited	3,63,298	72,71,95,442	3.69	1,28,649	36,65,40,298	2.84
33	Tech Mahindra Limited	2,92,550	22,69,89,545	1.15	2,39,050	15,26,81,235	1.18
34	Ultratech Cement Limited	60,340	24,12,60,439	1.23	47,240	18,65,98,000	1.45
35	Wipro Ltd	4,95,583	12,62,74,464	0.64	65,514	1,84,19,261	0.14
36	Zee Entertainment Enterprises Limited	4,22,500	18,82,23,750	0.96	2,60,500	14,99,17,750	1.16
37	Lic Housing Finance Limited	3,01,200	16,02,98,640	0.81	2,52,200	13,47,75,680	1.04
38	Asian Paints Limited	1,71,000	25,52,51,700	1.30	1,44,700	16,21,21,880	1.26
39	Colgate Palmolive	1,24,400	15,65,13,860	0.80	1,14,900	12,14,37,810	0.94
40	Eicher Motors Limited	-	-	-	-	-	-
41	Glenmark Pharmaceuticals Limited	1,56,875	10,15,29,500	0.52	1,56,875	8,25,63,313	0.64
42	Indusind Bank Limited	2,73,000	48,59,40,000	2.47	2,33,500	41,95,41,125	3.25
43	United Phosphorus Limited	2,00,200	19,19,61,770	0.98	2,00,200	14,61,96,050	1.13
44	Bharat Forge Limited	2,71,600	13,91,67,840	0.71	2,71,600	19,00,24,940	1.47
45	Britannia Industries Limited	70,060	21,61,70,130	1.10	33,030	16,41,78,918	1.27
46	Motherson Sumi Systems Ltd	7,18,425	10,75,48,223	0.55	4,78,950	14,89,29,503	1.15
47	Ambuja Cements Ltd	6,63,800	15,61,92,140	0.79	4,34,800	10,12,86,660	0.78
48	Aurobindo Pharma Ltd	1,84,800	14,49,29,400	0.74	1,50,800	8,41,23,780	0.65
49	Indian Oil Corporation Limited	12,46,642	20,30,15,650	1.03	7,36,642	13,00,90,977	1.01
50	Godrej Consumer Products	84,750	5,81,38,500	0.30	34,500	3,77,30,925	0.29
51	Ashok Leyland Limited	8,82,500	8,05,72,250	0.41	4,55,000	6,61,79,750	0.51
52	Aditya Birla Capital Limited	2,36,425	2,29,80,510	0.12	2,36,425	3,45,06,229	0.27
53	Bharat Electronics Limited	3,42,000	3,18,91,500	0.16	4,95,000	7,00,17,750	0.54
54	Bank Of Baroda	10,50,000	13,50,82,500	0.69	4,10,000	5,83,43,000	0.45
55	Dabur	1,70,000	6,94,96,000	0.35	20,000	65,68,000	0.05
56	Yes Bank	4,15,000	11,41,66,500	0.58	62,500	1,90,53,125	0.15
57	Godrej Industries Ltd	85,000	4,55,94,000	0.23	-	-	-
			19,15,39,79,711			12,87,61,31,834	
	Exchange Traded Funds						
1	Bhartat 22 Etf	10,15,818	3,85,80,768	0.20	10,15,818	3,55,02,839	0.27
2	Cpse Etf	1,79,32,508	48,84,81,518	2.48	-	-	-
4			52,70,62,286			3,55,02,839	
7							
	Total	3,39,60,926	19,68,16,24,997	100	2,32,97,993	12,91,16,34,673	100



NATIONAL PENSION SYSTEM TRUST
NPS TRUST - SBI PENSION FUND- SCHEME CORPORATE CG

Notes annexed to and forming part of the Financial Statement (Refer Schedule 5)

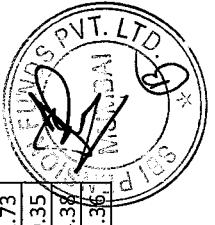
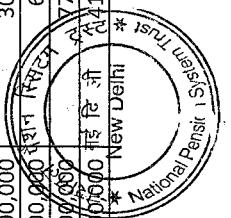
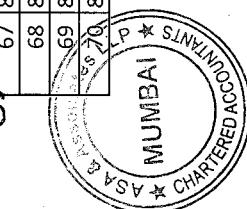
Debentures	Sr. No.	Security Description	As on 31.03.2019			As on 31.03.2018		
			Face Value (Rs.)	Market Value (Rs.)	% to Asset class	Face Value (Rs.)	Market Value (Rs.)	% to Asset class
	1	10.40% Reliance Ports & Terminals Ltd. 2021 18.07.2021	1,50,00,000	1,58,68,590	0.07	1,50,00,000	1,61,92,320	0.09
	2	10.09% Mfr Limited 2021 27.05.2021	5,00,00,000	5,24,41,250	0.22	5,00,00,000	5,34,11,500	0.30
	3	11.25% Hdfc - 2018 [04-09-2018]	-	-	0.00	5,00,00,000	5,08,02,000	0.29
	4	2% Tata Steel Ltd. 2022 23.04.2022	4,50,00,000	6,74,30,295	0.28	4,50,00,000	6,29,65,755	0.36
	5	6% Zee Entertainment Pref Shares 05/03/2022	2,01,600	1,86,480	0.00	2,68,800	2,55,360	0.00
	6	8.32 % Tata Sons 2023 21/05/2023	5,00,00,000	5,09,99,350	0.21	5,00,00,000	5,10,90,100	0.29
	7	8.50% Hdfc Housing Development Finance 2018 15/05/2018	-	-	0.00	5,00,00,000	5,00,28,800	0.28
	8	8.85 % Tata Sons 2023 02/05/2023	3,00,00,000	3,11,35,830	0.13	3,00,00,000	3,12,99,300	0.18
	9	8.90 % Hdfc 2020 18/08/2020	1,00,00,000	1,01,66,550	0.04	1,00,00,000	1,02,79,930	0.06
	10	8.95 % Hdfc 2023 21.03.2023	8,50,00,000	8,84,35,105	0.37	8,50,00,000	8,88,39,195	0.50
	11	8.97% Tata Sons Limited 2020 15.07.2020	4,00,00,000	4,06,58,280	0.17	4,00,00,000	4,11,55,440	0.23
	12	9.00 % Aditya Birla Nuvo Limited 2023 10-05-23	14,50,00,000	15,12,47,180	0.63	14,50,00,000	15,21,81,705	0.86
	13	9.15% Axis Bank 2022 31.12.2022	49,00,00,000	51,23,24,400	2.15	49,00,00,000	51,55,28,510	2.92
	14	9.15% Icici Bank 2022 31.12.2022	26,90,00,000	28,12,55,640	1.18	26,90,00,000	28,30,14,631	1.60
	15	9.25% Lic Housing Finance 2022 12.11.2022	10,00,00,000	10,50,06,800	0.44	10,00,00,000	10,54,43,000	0.60
	16	9.30% Lic Housing Finance 2022 14.09.2022	15,00,00,000	15,74,89,500	0.66	15,00,00,000	15,81,86,550	0.90
	17	9.35% Icici Securities Pd Ltd 2023 30.04.2023	2,90,00,000	2,94,29,751	0.12	2,90,00,000	3,02,03,297	0.17
	18	9.35% Icici Securities Pd Ltd 2023 14.06.2023	4,20,00,000	4,26,41,298	0.18	4,20,00,000	4,37,24,394	0.25
	19	9.54% Tata Sons Ltd 2022 25.04.2022	3,00,00,000	3,15,54,390	0.13	3,00,00,000	3,18,21,000	0.18
	20	9.55% II & Fs Financial Services 2022 27.11.2022	15,00,00,000	11,25,00,000	0.47	15,00,00,000	15,68,21,700	0.89
	21	9.68% Hdfc 2023 18/12/2023	-	-	0.00	7,30,00,000	7,40,68,282	0.42
	22	9.70% Tata Sons Ltd. 2022 25.07.2022	15,10,00,000	15,99,94,466	0.67	15,10,00,000	16,11,78,306	0.91
	23	9.71% Tata Sons Limited 2023 13/12/2023	10,00,00,000	10,75,04,000	0.45	10,00,00,000	10,73,74,100	0.61
	24	8.82 % Rural Electrification Corporation Ltd 2023 12/04/2022	17,70,00,000	18,36,68,652	0.77	17,70,00,000	18,44,12,052	1.04
	25	8.94% Exim Bank 2022 31.12.2022	6,50,00,000	6,75,20,375	0.28	6,50,00,000	6,78,61,950	0.38
	26	9.70% Pfic 2021 09.06.2021	-	-	0.00	2,20,00,000	2,32,79,454	0.13
	27	10.08% Iotl-Utkal Energy Services 2022 20/02/2022	3,00,00,000	3,18,55,650	0.13	3,00,00,000	3,24,81,360	0.18
	28	10.08% Iotl-Utkal Energy Services 2022 20/01/2023	5,00,00,000	5,40,80,700	0.23	5,00,00,000	5,47,06,100	0.31
	29	10.08% Iotl-Utkal Energy Services 2022 20/02/2023	40,00,000	43,30,664	0.02	40,00,000	43,82,712	0.02
	30	8.95% Reliance Utilities & Power 2023 26/04/2023	24,70,00,000	25,72,50,747	1.08	24,70,00,000	25,86,83,100	1.47



NATIONAL PENSION SYSTEM TRUST
NPS TRUST - SBI PENSION FUND- SCHEME CORPORATE CG

Notes annexed to and forming part of the Financial Statement (Refer Schedule 5)

31	9.15% Larsen & Toubro Limited 05-01-2019	-	-	0.00	5,00,00,000	5,06,03,650	0.29
32	9.24% Hdfc Limited 2024 24/06/2024	10,00,00,000	10,62,55,200	0.45	10,00,00,000	10,56,91,900	0.60
33	9.30% Tata Sons 2024 19.06.2024	10,00,00,000	10,49,57,200	0.44	10,00,00,000	10,60,57,700	0.60
34	9.34 % Hdfc 2024 28.08.2024	35,00,00,000	37,03,34,650	1.55	35,00,00,000	37,19,85,600	2.11
35	9.36% Idfc Ltd. 2024 21.08.2024	5,00,00,000	5,19,14,400	0.22	5,00,00,000	5,31,82,550	0.30
36	9.44% Tata Sons 2024 02/06/2024	10,00,00,000	10,66,95,100	0.45	10,00,00,000	10,66,37,900	0.60
37	9.55 % Hdb Financial Services Ltd 2024 13.11.2024	10,00,00,000	10,18,80,800	0.43	10,00,00,000	10,52,15,400	0.60
38	9.60% Idfc Party Redemebale 2024 29/04/2024	25,00,00,000	25,02,87,250	1.05	25,00,00,000	25,55,84,250	1.45
39	9.70% Hdb Financial Services Ltd 2024 20.06.2024	3,10,00,000	3,19,85,087	0.13	3,10,00,000	3,27,65,574	0.19
40	9.05% Petronet Lng Ltd. 2019 28.10.2019	18,90,00,000	19,05,57,549	0.80	18,90,00,000	19,30,13,226	1.09
41	9.39 % Lic Housing Finance 2024 23.08.2024	15,00,00,000	15,92,55,450	0.67	15,00,00,000	15,97,72,650	0.90
42	10.25 % Shriram Transport Finance Ltd 2024 10.10.2024	5,00,00,000	5,20,01,250	0.22	5,00,00,000	5,37,78,500	0.30
43	10.00 % Shriram Transport Finance 2024 13.11.2024	5,00,00,000	5,13,07,750	0.22	5,00,00,000	5,32,13,500	0.30
44	8.40 % Larsen Toubro Limited 2020 24.09.2020	2,60,00,000	2,62,88,444	0.11	2,60,00,000	2,64,58,900	0.15
45	8.50 % Hdfc 2020 31.08.2020	17,00,00,000	17,20,23,510	0.72	17,00,00,000	17,33,40,840	0.98
46	8.65 % Lic Housing Finance Ltd 2020 15.09.2020	5,00,00,000	5,07,11,100	0.21	5,00,00,000	5,11,50,900	0.29
47	8.75 % Hdfc Ltd 2021 04.03.2021.	22,00,00,000	22,46,16,040	0.94	22,00,00,000	22,65,99,120	1.28
48	8.85 % Can Fin Homes Ltd 2019 17.05.2019	10,00,00,000	10,01,24,200	0.42	10,00,00,000	10,14,85,200	0.57
49	8.95% Infotel Broadband (Reliance Jio) 04.10.2020	20,00,00,000	20,37,66,800	0.86	20,00,00,000	20,59,83,400	1.17
50	9.15% Icici Bank 2024 06.08.2024 Infra Bond	18,00,00,000	18,83,40,120	0.79	18,00,00,000	19,13,04,000	1.08
51	9.15 % Sp Jammu Udhampur Highway Ltd 2025 30.06.2025	1,40,00,000	1,47,33,488	0.06	1,40,00,000	1,49,64,936	0.08
52	9.15 % Sp Jammu Udhampur Highway Ltd 2025 30.06.2027	10,00,00,000	10,64,05,900	0.45	10,00,00,000	10,84,67,100	0.61
53	9.15 % Sp Jammu Udhampur Highway Ltd 2025 30.06.2028	15,00,00,000	16,03,44,600	0.67	15,00,00,000	16,35,98,400	0.93
54	9.15 % Sp Jammu Udhampur Highway Ltd 2025 31.12.2028	19,50,00,000	20,89,11,105	0.88	19,50,00,000	21,32,14,950	1.21
55	9.25% Icici Bank Ltd 2024 04.09.2024 Infra Bond	35,00,00,000	36,77,53,400	1.54	35,00,00,000	37,37,63,600	2.12
56	9.43 % Lic Housing Finance 2022 10/02/2022	10,00,00,000	10,45,79,300	0.44	10,00,00,000	10,52,88,400	0.60
57	9.50 % Hdfc 2024 13.08.2024	4,60,00,000	4,92,17,608	0.21	4,60,00,000	4,92,32,236	0.28
58	8.50% Lic Housing Finance Ltd 2025 04.06.2025	15,00,00,000	15,18,27,900	0.64	15,00,00,000	15,36,41,400	0.87
59	7.60% Icici Bank Ltd 2023 07.10.2023 Infra Bond	1,08,80,00,000	1,08,21,54,176	4.54	1,08,80,00,000	1,06,69,85,280	6.04
60	7.95% Hdfc Bank 2026 21.09.2026 Infra Bond	52,00,00,000	51,15,56,760	2.15	52,00,00,000	51,68,03,040	2.93
61	8.25 % Icici Lombard General Insurance Co Ltd 28.07.2026	15,00,00,000	15,00,14,100	0.63	15,00,00,000	15,17,54,100	0.86
62	8.25% India Infradebt Ltd 2022 23.03.2022	15,00,00,000	15,25,99,500	0.64	15,00,00,000	15,23,23,050	0.86
63	8.32 % Hdfc Ltd 2026 04.05.2026	5,00,00,000	5,02,21,000	0.21	5,00,00,000	5,07,96,450	0.29
64	8.32 % Reliance Jio Infocomm Ltd 2021 08.07.2021	22,00,00,000	22,33,97,020	0.94	22,00,00,000	22,45,57,740	1.27
65	8.34% L&T Housing Finance Limited2021 09.09.2021	40,00,00,000	40,63,92,800	1.71	40,00,00,000	40,52,34,800	2.30
66	8.35 % Hdfc Ltd 2021 26.04.2021	10,00,00,000	10,15,08,200	0.43	10,00,00,000	10,20,74,300	0.58
67	8.40 % Icici Bank 2026 13.05.2026 Infra Bond	30,00,00,000	30,25,64,400	1.27	30,00,00,000	30,61,61,700	1.73
68	8.45 % Hdfc Ltd 2026 18.05.2026	6,00,00,000	6,06,68,100	0.25	6,00,00,000	6,14,05,620	0.35
69	8.92% Tata Capital Housing Finance Ltd 2026 04.08.2026	75,00,00,000	77,69,48,250	3.26	75,00,00,000	77,41,41,000	4.38
70	8.99% Fullerton India Credit Co Ltd. 2022 15.07.2022	41,00,00,000	41,51,56,70,300	1.74	41,00,00,000	41,59,08,510	2.36

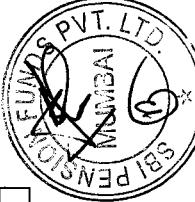
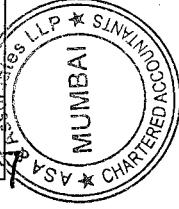
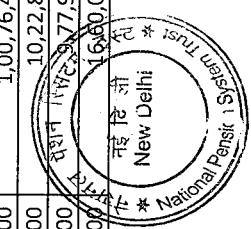


NATIONAL PENSION SYSTEM TRUST

NPS TRUST - SBI PENSION FUND- SCHEME CORPORATE CG

Notes annexed to and forming part of the Financial Statement (Refer Schedule 5)

71	7.00 Reliance Industries 2022 31.08.2022	40,00,00,000	39,30,47,600	1.65	40,00,00,000	38,84,47,200	2.20
72	7.10% Pf Bonds 08.08.2022	11,50,00,000	11,33,65,505	0.48	30,00,00,000	29,25,19,200	1.66
73	7.17% Nhai 2021. 23.12.2021	55,00,00,000	54,44,04,850	2.28	20,00,00,000	19,60,72,400	1.11
74	7.32 % Can Fin Homes Ltd 2020 26.10.2020	20,00,00,000	19,93,86,600	0.84	20,00,00,000	19,88,82,400	1.13
75	7.39% Lic Housing Finance Ltd 2022 30.08.2022	10,00,00,000	9,93,95,600	0.42	10,00,00,000	9,85,21,300	0.56
76	7.42% Icici Bank Ltd 2024 27.06.2024	25,00,00,000	24,48,50,500	1.03	25,00,00,000	24,26,07,750	1.37
77	7.43 % Hdfc Ltd 20.06.2022	30,00,00,000	29,86,56,900	1.25	30,00,00,000	29,61,98,400	1.68
78	7.44% Can Fin Homes Ltd 2021 16.01.2021	2,00,00,000	1,99,67,860	0.08	2,00,00,000	1,99,36,300	0.11
79	7.47% Icici Bank Ltd 2027 25.06.2027 Infra Bond	45,00,00,000	42,97,47,750	1.80	45,00,00,000	43,46,03,250	2.46
80	7.58% Pnb Housing Finance Ltd. 15.03.2021	5,00,00,000	4,95,70,800	0.21	5,00,00,000	5,00,19,550	0.28
81	7.60 % Hdfc Ltd 26.06.2020	65,00,00,000	65,03,60,100	2.73	65,00,00,000	65,07,75,450	3.69
82	7.89 % Can Fin Homes Ltd 2022 18.05.2022	40,00,00,000	40,32,66,800	1.69	40,00,00,000	40,13,70,800	2.27
83	7.90% Reliance Ports & Terminals Ltd. 2026 18.11.2026	5,00,00,000	4,90,42,100	0.21	5,00,00,000	4,95,75,400	0.28
84	7.95% Reliance Ports & Terminals Ltd. 2026 28.10.2026	5,00,00,000	4,91,82,050	0.21	5,00,00,000	4,96,91,750	0.28
85	8.15% L&T Infra Debt Fund Ltd 2023. 16.01.2023	5,00,00,000	4,89,02,900	0.21	5,00,00,000	4,96,68,750	0.28
86	8.42% Hdb Financial Services Limited 2028. 01.02.2028	10,00,00,000	9,58,73,600	0.40	10,00,00,000	9,93,37,500	0.56
87	8.45% India Infradebt Limited 2028. 18.05.2028	20,00,00,000	20,25,88,800	0.85	20,00,00,000	20,60,53,600	1.17
88	8.45% Reliance Ports And Terminals Ltd 2023. 12.06.2023	30,00,00,000	30,73,86,600	1.29	15,00,00,000	15,40,90,650	0.87
89	8.65% Bank Of Baroda Perpetual Bond 11.08.2022	40,00,00,000	38,84,24,800	1.63	40,00,00,000	40,53,24,800	2.30
90	8.72% Shriram Transport Finance Limited 2023. 27.03.2023	10,00,00,000	9,84,55,000	0.41	10,00,00,000	10,00,00,000	0.57
91	8.75% Axis Bank Ltd Perpetual Bond	10,00,00,000	9,82,46,300	0.41	10,00,00,000	10,17,97,800	0.58
92	8.75% Axis Bank Ltd. Perpetual Bond 14.12.2021	50,00,00,000	49,11,89,000	2.06	50,00,00,000	50,83,18,000	2.83
93	8.83% Hdfc Bank Ltd Perpetual Bond	59,80,00,000	59,44,13,794	2.49	30,50,00,000	31,18,96,050	1.77
94	9.15% Icici Bank Perpetual Bond 2023. 20.06.2023	20,00,00,000	20,30,66,800	0.85	20,00,00,000	20,71,30,000	1.17
95	9.20% Icici Bank Limited Perpetual Bond	18,00,00,000	18,31,64,220	0.77	18,00,00,000	18,64,00,440	1.06
96	9.25% Reliance Jio 2024 16/06/2024	25,00,00,000	26,56,97,000	1.12	25,00,00,000	26,43,19,750	1.50
97	7.85% Lic Hfl 2022. 16.12.2022	10,00,00,000	10,04,35,200	0.42	10,00,00,000	10,02,09,100	0.57
98	8.05% The Great Eastern Shipping Company Ltd 31.08.2024	45,00,00,000	43,74,52,650	1.84	45,00,00,000	45,00,97,200	2.55
99	9% Sbi Perpetual Bond 2021. 06.09.2021	20,00,00,000	20,16,68,800	0.85	20,00,00,000	20,60,48,000	1.17
100	8.00% Indiabull Housing Finance Ltd 2021. 09.07.2021	10,00,00,000	10,08,98,600	0.42	-	-	-
101	8.00% Reliance Jio Infocomm Ltd 2023. 09.04.2023	30,00,00,000	30,28,08,300	1.27	-	-	-
102	8.00% Reliance Jio Infocomm Ltd 2023. 16.04.2023	50,00,00,000	50,45,38,000	2.12	-	-	-
103	8.30% Dmtcl 2023.30.09.2023	1,00,00,00,000	1,02,03,470	0.04	-	-	-
104	8.30% Dmtcl 2023. 31/12/2023	9,00,00,000	9,19,37,430	0.39	-	-	-
105	8.30% Dmtcl 2024. 31/03/2024	3,00,00,000	3,04,47,150	0.13	-	-	-
106	8.42% Bank Of Baroda 07.12.2028	1,00,00,00,000	1,00,76,4,500	4.23	-	-	-
107	8.60% Axis Bank 28.12.2028	10,00,00,000	10,22,84,200	0.43	-	-	-
108	8.75% Icici Securities Pd Ltd 2028 11.05.2028	10,00,00,000	10,27,77,96,500	0.41	-	-	-
109	8.80% Indiabulls Housing Finance Limited 28.07.2023	16,00,00,000	16,60,02,080	0.70	-	-	-

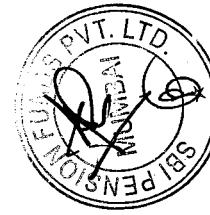
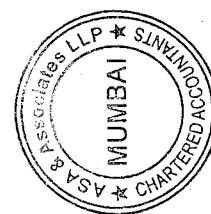


NATIONAL PENSION SYSTEM TRUST

NPS TRUST - SBI PENSION FUND- SCHEME CORPORATE CG

Notes annexed to and forming part of the Financial Statement (Refer Schedule 5)

		20,00,00,000	20,76,56,200	0.87	-	-
110	8.85% Indiabulls Housing Finance Ltd. 2023. 30.05.2023	55,00,00,000	57,81,86,400	2.43	-	-
111	9.05% Reliance Industries Limited 17.10.2028	30,00,00,000	31,94,79,900	1.34	-	-
112	9.30% India Infradebt Limited 2024.19.06.2024	20,00,00,000	20,93,93,600	0.88	-	-
113	9.90% Icici Bank Limited Perpetual Bond 28.12.2023	60,00,00,000	61,01,38,800	2.56	-	-
114	8.39% Nabard 19.07.2021	75,00,00,000	76,86,59,250	3.23	-	-
115	8.60% Nabard 31.01.2022	50,00,00,000	51,46,03,000	2.16	-	-
116	8.6850% Lic Housing Finance Ltd 19.04.2022	34,00,00,000	35,49,03,220	1.49	-	-
117	9.45% Sbi Perpetual Bond 22.03.2024	Total	23,46,62,01,600	23,82,65,37,329	100	17,27,32,68,800
						17,65,57,26,065
						100



NATIONAL PENSION SYSTEM TRUST
NPS TRUST - SB PENSION FUND- SCHEME CORPORATE CG

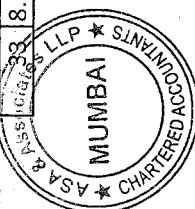
Notes annexed to and forming part of the Financial Statement (Refer Schedule 5)

Bonds As on 31.03.2019

Sr. No.	Security Description	Face Value (Rs.)	Market Value (Rs.)	% to Asset class	Face Value (Rs.)	Market Value (Rs.)	% to Asset class
1	8.37 % Lic Housing Finance 2023 21/05/2023	5,00,00,000	5,10,85,000	0.11	5,00,00,000	5,11,92,650	0.17
2	9.00 % Lic Housing Finance 2023 09/04/2023	3,30,00,000	3,44,55,300	0.07	3,30,00,000	3,46,20,267	0.12
3	8.06 % Rec 2023 31/05/2023	9,00,00,000	9,09,97,920	0.20	9,00,00,000	9,10,01,610	0.31
4	8.35% Petronet Lng Limited 2018 14.06.2018	-	-	-	5,00,00,000	5,01,33,250	0.17
5	8.50 % Export Import Bank 2023 26/04/2023	2,00,00,000	2,05,19,000	0.04	2,00,00,000	2,05,80,700	0.07
6	8.50 % Export Import 2023 08/07/2023	9,00,00,000	9,23,95,980	0.20	9,00,00,000	9,25,34,760	0.32
7	8.54% Nuclear Power Corporation 2023 15/03/2023	10,00,00,000	10,32,06,200	0.22	10,00,00,000	10,32,13,600	0.35
8	8.56 % Nuclear Power Corporation	13,50,00,000	13,94,19,090	0.30	13,50,00,000	13,94,55,675	0.48
11	8.70% Nhpc Ltd 2019 11.02.2019	-	-	-	1,00,00,000	1,01,05,040	0.03
12	8.70% Nhpc Ltd 2020 11.02.2020	1,00,00,000	1,01,02,750	0.02	1,00,00,000	1,01,95,770	0.03
13	8.70% Nhpc Ltd 2021 11.02.2021	1,00,00,000	1,01,94,050	0.02	1,00,00,000	1,02,80,570	0.04
14	8.70% Nhpc Ltd 2022 11.02.2022	1,00,00,000	1,02,76,750	0.02	1,00,00,000	1,02,93,600	0.04
15	8.70% Nhpc Ltd 2023 11.02.2023	1,00,00,000	1,03,11,290	0.02	1,00,00,000	1,03,57,500	0.04
16	8.70% Pfc 2025 14.05.2025	4,60,00,000	4,69,91,070	0.10	4,60,00,000	4,76,06,964	0.16
17	8.75% Irfc 2026 29/11/2026	10,00,00,000	10,38,23,100	0.22	10,00,00,000	10,53,63,300	0.36
18	8.78 % Nhpc 2023 11/02/2023	16,00,00,000	16,33,71,400	0.22	10,00,00,000	10,38,88,800	0.35
19	8.78 % Nhpc 2024 11/02/2024	4,00,00,000	4,16,41,400	0.09	4,00,00,000	4,13,44,600	0.14
20	8.80% Fci 2028 22/03/2028	10,00,00,000	10,34,47,300	0.22	10,00,00,000	10,53,49,400	0.36
21	8.80% Pfc 2025 15.01.2025	20,00,000	20,49,766	0.00	5,20,00,000	5,39,97,736	0.18
22	8.80 % Pgc 2021 29.09.2021	75,00,000	76,96,133	0.02	75,00,000	77,70,668	0.03
23	8.83 % Irfc 2023 25/03/2023	61,60,00,000	63,97,32,632	1.37	61,60,00,000	64,18,94,176	2.19
.24	8.83% Lic Housing Finance 2018 04/07/2018	-	-	-	5,00,00,000	5,01,81,700	0.17
25	8.85% Power Grid Corporation 2021 19.10.2021	5,00,00,000	5,13,90,200	0.11	5,00,00,000	5,19,05,400	0.18
26	8.85% Power Grid Corporation 2022 19.10.2022	1,12,50,000	1,16,73,473	0.03	1,12,50,000	1,16,87,783	0.04
27	8.85% Power Grid Corporation 2024 19.10.2024	6,62,50,000	6,79,66,074	0.15	6,62,50,000	6,88,80,390	0.23
28	8.85% Power Grid Corporation 2025 19.10.2025	5,00,00,000	5,14,79,800	0.11	5,00,00,000	5,21,85,650	0.18
29	8.85% Power Grid Corporation 2027 19.10.2027	5,00,00,000	5,17,92,750	0.11	5,00,00,000	5,27,23,150	0.18
30	8.87 % Rural Electrification Ltd 2020	90,00,000	91,16,109	0.02	90,00,000	92,10,465	0.03
31	8.88 % Exim Bank 18/10/2022	7,10,00,000	7,37,34,636	0.16	7,10,00,000	7,38,40,284	0.25
32	8.94 % Power Finance Corporation 2028 25/03/2028	11,10,00,000	11,57,91,426	0.25	16,20,00,000	17,21,94,660	0.59
33	8.95% Power Finance Corporation 2020 30.03.2020	2,00,00,000	2,02,91,980	0.04	2,00,00,000	2,05,13,560	0.07

* National Pension System Trust
 New Delhi

* National Pension System Trust

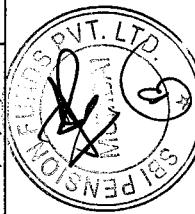
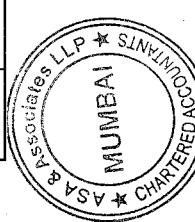


NATIONAL PENSION SYSTEM TRUST

NPS TRUST - SBI PENSION FUND- SCHEME CORPORATE CG

Notes annexed to and forming part of the Financial Statement (Refer Schedule 5)

35	9.02% Rural Electrification Corp 2022	19.11.2022	10,00,00,000	10,42,65,000	0.22	10,00,00,000	10,45,98,500	0.36
36	9.05 % Export Import 2022 22/02/2022		5,50,00,000	5,70,24,385	0.12	5,50,00,000	5,72,55,605	0.20
37	9.14% Export Import2022 01.08.2022		10,00,00,000	10,43,89,900	0.22	10,00,00,000	10,47,70,500	0.36
38	9.15% Exim Bank 2021 08. 03.2021		5,00,00,000	5,14,03,800	0.11	5,00,00,000	5,20,14,450	0.18
39	9.15% Exim 2022 05.09.2022		5,00,00,000	5,22,62,350	0.11	5,00,00,000	5,24,44,800	0.18
40	9.18% Nucler Power Corporation 2025 23/01/2025		4,80,00,000	5,04,33,168	0.11	4,80,00,000	5,12,34,768	0.17
41	9.18% Nucler Power Corporation 2026 23/01/2026		9,80,00,000	10,36,04,718	0.22	9,80,00,000	10,52,89,730	0.36
42	9.18% Nucler Power Corporation 2027 23/01/2027		4,80,00,000	5,10,31,872	0.11	4,80,00,000	5,19,73,632	0.18
43	9.18% Nucler Power Corporation 2028 23/01/2028		4,80,00,000	5,12,93,280	0.11	4,80,00,000	5,23,20,672	0.18
44	9.18% Nucler Power Corporation 2029 23/01/2029		4,80,00,000	5,15,35,920	0.11	4,80,00,000	5,26,04,928	0.18
45	9.25% Power Grid Corporation 2027 09.03.2027		15,00,00,000	15,85,90,950	0.34	15,00,00,000	16,15,69,800	0.55
46	9.25% Power Grid Corporation 2023 26.12.2023		2,00,00,000	2,11,58,420	0.05	2,00,00,000	2,10,73,980	0.07
47	9.25% Power Grid Corporation 2025 26.12.2025		2,50,00,000	2,62,62,225	0.06	2,50,00,000	2,66,76,875	0.09
48	9.25% Power Grid Corporation 2026 26.12.2026		1,00,00,000	1,05,57,320	0.02	1,00,00,000	1,07,32,320	0.04
49	9.29% Pfc 2022 21.08.2022		5,00,00,000	5,10,84,150	0.11	5,00,00,000	5,18,14,450	0.18
50	9.30% Exim Bank 2022		5,00,00,000	5,22,96,100	0.11	5,00,00,000	5,25,71,600	0.18
51	9.35% Rec 2022 15.06.2022		13,00,00,000	13,62,83,940	0.29	13,00,00,000	13,70,15,450	0.47
52	9.57% Export Import 2024 10/01/2024		7,00,00,000	7,49,55,300	0.16	7,00,00,000	7,47,88,560	0.25
53	9.57% Irfc 2021 31.05.2021		10,00,00,000	10,43,10,300	0.22	10,00,00,000	10,59,77,800	0.36
54	9.95% Fci 2022 07/03/2022		59,00,00,000	62,55,12,100	1.34	59,00,00,000	63,18,47,520	2.15
55	9.95 % Irfc 2022 07/06/2022		5,00,00,000	5,35,14,950	0.11	5,00,00,000	5,40,90,250	0.18
56	8.43 % Hdffc Ltd 2025 04.03.2025		19,00,00,000	19,16,82,830	0.41	19,00,00,000	19,37,80,430	0.66
57	8.50 % Tata Sons Limited 2025 22.01.2025		15,00,00,000	15,18,30,450	0.33	15,00,00,000	15,35,44,350	0.52
58	9.35% Tata Motors Ltd. 2023 10.11.2023		9,50,00,000	9,75,29,375	0.21	9,50,00,000	9,76,48,790	0.33
59	9.47% Lic Housing Finance Ltd. 2024 23.08.2024		10,00,00,000	10,65,68,000	0.23	10,00,00,000	10,69,02,700	0.36
60	10.63% lotl Utkal 2028 20/10/2028		11,03,83,286	11,04,83,956	0.24	11,33,66,629	11,87,62,880	0.40
61	8.14 % Npcil 2026 25.03.2026		10,00,00,000	10,03,53,800	0.22	10,00,00,000	10,14,89,600	0.35
62	8.14 % Npcil 2027 25.03.2027		21,50,00,000	21,58,40,005	0.46	21,50,00,000	21,90,13,835	0.75
63	8.14 % Npcil 2028 25.03.2028		15,00,00,000	15,05,91,300	0.32	15,00,00,000	15,30,09,000	0.52
64	8.14 % Npcil 2029 25.03.2029		10,00,00,000	10,04,23,600	0.22	10,00,00,000	10,21,34,400	0.35
65	8.14 % Npcil 2030 25.03.2030		19,00,00,000	19,08,55,760	0.41	19,00,00,000	19,42,82,220	0.66
66	8.18 % Nabard 2020 10.02.2020		35,00,00,000	35,21,23,100	0.76	35,00,00,000	35,37,98,900	1.21
67	8.20% Nabard 2020 13.03.2020		5,00,00,000	5,03,62,050	0.11	5,00,00,000	5,05,92,700	0.17
68	8.20% Power Grid Corp Ltd 2030 23.01.2030		1,00,00,000	99,67,190	0.02	1,00,00,000	1,01,44,530	0.03

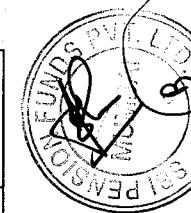
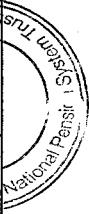


NATIONAL PENSION SYSTEM TRUST

NPS TRUST - SBI PENSION FUND- SCHEME CORPORATE CG

Notes annexed to and forming part of the Financial Statement (Refer Schedule 5)

69	8.27 % Rural Electrification Corporation Limited 06.02.20	25,00,00,000	25,04,64,250	0.54	25,00,00,000	25,30,78,000	0.86
70	8.39% Power Finance Corp Ltd 2025 19.04.2025	13,40,00,000	13,49,96,692	0.29	13,40,00,000	13,64,55,952	0.47
71	8.40 % Npcil 2025 28.11.2025	7,00,00,000	7,11,69,560	0.15	7,00,00,000	7,20,33,360	0.25
72	8.40 % Npcil 2026 28.11.2026	7,00,00,000	7,12,79,950	0.15	7,00,00,000	7,22,97,400	0.25
73	8.40 % Npcil 2027 28.11.2027	7,00,00,000	7,13,97,830	0.15	7,00,00,000	7,25,79,710	0.25
74	8.40 % Npcil 2028 28.11.2028	7,00,00,000	7,14,84,420	0.15	7,00,00,000	7,27,54,220	0.25
75	8.40 % Npcil 2029 28.11.2029	27,60,00,000	28,22,43,948	0.61	27,60,00,000	28,74,94,848	0.98
76	8.49% Ntpc Ltd 2025 25.03.2025	75,56,02,500	76,57,15,484	1.64	75,56,02,500	77,19,53,738	2.63
77	8.50 % Irfc 2023 26.12.2023	80,00,000	82,88,232	0.02	80,00,000	82,27,968	0.03
78	8.52 % Lic Housing Finance Ltd. 2025 03.03.2025	15,00,00,000	15,19,42,200	0.33	15,00,00,000	15,36,75,450	0.52
79	8.57% Rec 2024 21.12.2024	35,00,00,000	35,53,17,900	0.76	35,00,00,000	35,95,74,950	1.23
80	8.65 % Irfc 2024 15/01/2024	5,00,00,000	5,21,15,800	0.11	5,00,00,000	5,17,79,400	0.18
81	8.73% Ntpc 2023 07.03.2023	11,00,00,000	11,36,01,950	0.24	11,00,00,000	11,41,01,350	0.39
82	8.80 % Ntpc 2023 04.04.2023	20,00,00,000	20,74,80,400	0.45	20,00,00,000	20,74,950	0.18
83	8.80 % Power Grid Corporation 2023 13/03/2023	19,00,00,000	19,66,90,660	0.42	19,00,00,000	19,75,28,370	0.67
84	8.83 % Export Import Bank Of India 2029 03.11.2029	34,00,00,000	35,35,40,500	0.76	34,00,00,000	36,05,38,720	1.23
85	8.87% Exim Bank 2025 13.03.2025	5,00,00,000	5,14,50,550	0.11	5,00,00,000	5,21,37,200	0.18
86	9.34% Rural Electrification Corp Ltd 2024 25.08.2024	11,00,00,000	11,64,95,500	0.25	11,00,00,000	11,69,01,840	0.40
87	9.75% Rural Eletrification Corporation Ltd. 2021 11.11.20	2,10,00,000	2,20,29,945	0.05	2,10,00,000	2,23,87,722	0.08
88	9.09 % Irfc 2026 31.03.2026	10,00,00,000	10,53,86,600	0.23	10,00,00,000	10,70,49,900	0.36
89	9.09 % Irfc 2026 29.03.2026	3,40,00,000	3,58,26,684	0.08	3,40,00,000	3,63,96,184	0.12
90	9.17% Ntpc Limited 2024 22.09.2024	9,00,00,000	9,38,88,180	0.20	9,00,00,000	9,49,48,650	0.32
91	9.29% Lic Housing Finance 2024 05/07/2024	6,00,00,000	6,38,93,280	0.14	6,00,00,000	6,35,68,020	0.22
92	9.30% Powergrid Corp 2029 04.09.2029	30,00,00,000	32,14,20,000	0.69	30,00,00,000	32,82,55,200	1.12
93	9.95% Sbi 2026 16.03.2026	14,00,00,000	14,59,88,080	0.31	14,00,00,000	14,85,95,440	0.51
94	8.45 % Hdfc Ltd 2025 25.02.2025	5,00,00,000	5,04,84,300	0.11	5,00,00,000	5,10,41,550	0.17
95	8.45% Icici Bank 2025 31.03.2025 Infra Bond	10,00,00,000	10,10,10,300	0.22	10,00,00,000	10,21,29,900	0.35
96	8.45% Kotak Bank 2022 31.03.2022 Infra Bond	25,00,00,000	25,56,75,500	0.55	25,00,00,000	25,55,63,750	0.87
97	8.71% Idfc 2024 29.05.2024 Infra Bond	15,00,00,000	15,22,12,800	0.33	15,00,00,000	15,47,40,450	0.53
98	8.75 % Idfc Limited 2023 28.07.2023	22,00,00,000	22,30,35,120	0.48	22,00,00,000	22,81,52,100	0.78
99	8.85 % Axis Bank 2024 05.12.2024 Infra Bond	55,00,00,000	56,45,75,000	1.21	55,00,00,000	57,22,28,800	1.95
100	9.10% I Sec Pd 2025 29.04.2025	10,00,00,000	10,00,39,600	0.21	10,00,00,000	10,32,27,500	0.35
101	8.02 % Exim 2025 29.10.2025	7,00,00,000	6,92,21,320	0.15	7,00,00,000	6,98,70,500	0.24
102	8.11 % Exim 2025 03.02.2025	12,70,00,000	12,62,63,146	0.27	12,70,00,000	12,74,13,639	0.43

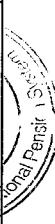


NATIONAL PENSION SYSTEM TRUST

NPS TRUST - SBI PENSION FUND- SCHEME CORPORATE CG

Notes annexed to and forming part of the Financial Statement (Refer Schedule 5)

103	8.11 % Rural Electrification Corp 2025 07.10.2025	30,00,00,000	29,80,40,400	0.64	30,00,00,000	30,09,55,800	1.03
104	8.13 % Npcil 2027 28.03.2027	9,50,00,000	9,53,17,300	0.20	9,50,00,000	9,67,14,180	0.33
105	8.13 % Npcil 2028 28.03.2028	7,00,00,000	7,02,32,540	0.15	7,00,00,000	7,13,57,300	0.24
106	8.13 % Npcil 2029 28.03.2029	7,00,00,000	7,02,49,760	0.15	7,00,00,000	7,14,44,240	0.24
107	8.13 % Npcil 2030 28.03.2030	7,00,00,000	7,02,65,580	0.15	7,00,00,000	7,15,24,740	0.24
108	8.13 % Npcil 2031 28.03.2031	7,00,00,000	7,02,80,210	0.15	7,00,00,000	7,13,57,860	0.24
109	8.15 % Exim Bank 2025 05.03.2025	20,00,00,000	19,92,28,600	0.43	20,00,00,000	20,10,91,800	0.69
110	8.15 % Exim 2030 21.01.2030	35,00,00,000	34,76,27,350	0.75	35,00,00,000	35,37,53,050	1.21
111	8.18 % Ntpc Ltd 2020 31.12.2020	5,00,00,000	5,04,91,550	0.11	5,00,00,000	5,07,17,750	0.17
112	8.19 % Ntpc Limited 2025 15.12.2025	7,40,00,000	7,37,99,756	0.16	7,40,00,000	7,45,71,502	0.25
113	8.20 % Power Finance Corp 2025 10.03.2025	25,00,00,000	24,96,17,000	0.54	25,00,00,000	25,20,21,500	0.86
114	8.20% Power Grid Corp Ltd 2025 23.01.2025	5,00,00,000	4,99,08,400	0.11	5,00,00,000	5,03,91,650	0.17
115	8.23 % Rec Ltd 2025 23.01.2025	29,50,00,000	29,50,26,550	0.63	29,50,00,000	29,80,24,340	1.02
116	8.25 % Exim 2025 28.09.2025	15,00,00,000	15,00,25,200	0.32	15,00,00,000	15,16,03,650	0.52
117	8.30 % Gail India Limited 2022 23.02.2022	10,00,00,000	10,17,98,300	0.22	10,00,00,000	10,16,64,900	0.35
118	8.30 % Gail India Limited 2023 23.02.2023	10,00,00,000	10,17,98,300	0.22	10,00,00,000	10,16,64,900	0.35
119	8.30 % Gail India Limited 2024 23.02.2024	25,50,00,000	25,95,85,665	0.56	25,50,00,000	25,80,63,825	0.88
120	8.30 % Rec 2025 10.04.2025	2,00,00,000	2,00,59,580	0.04	2,00,00,000	2,02,65,740	0.07
121	8.32 % Power Grid Corp 23.12.2025	10,00,00,000	10,03,82,900	0.22	10,00,00,000	10,15,07,200	0.35
122	8.3750 % Exim 2025 24.07.2025	27,00,00,000	27,16,76,430	0.58	27,00,00,000	27,46,73,430	0.94
123	8.37% Nabard 2020 22.06.2020	60,00,00,000	60,56,21,400	1.30	60,00,00,000	60,98,43,000	2.08
124	8.40 % Power Grid Corp Ltd 2024 27.05.2024	4,40,00,000	4,52,03,884	0.10	4,40,00,000	4,47,48,220	0.15
125	8.40 % Power Grid Corporation 2028 27.05.2028	5,00,00,000	5,04,94,650	0.11	5,00,00,000	5,13,34,400	0.17
126	8.40% State Bank Of Hyderabad 2025 30.12.2025	25,00,00,000	25,22,29,250	0.54	25,00,00,000	25,51,31,000	0.87
127	8.48 % Pfc 2024 09.12.2024	5,00,00,000	5,05,15,400	0.11	5,00,00,000	5,10,95,900	0.17
128	8.50% Lic Housing Finance 2025 29.08.2025	5,00,00,000	5,06,12,050	0.11	5,00,00,000	5,12,08,400	0.17
129	8.50 % Nhpcl 2019 14.07.2019	5,37,00,000	5,38,38,331	0.12	5,37,00,000	5,42,91,022	0.19
130	8.50 % Nhpcl 2020 14.07.2020	5,37,00,000	5,42,85,384	0.12	5,37,00,000	5,47,37,430	0.19
131	8.50 % Nhpcl 2021 14.07.2021	7,77,00,000	7,91,85,624	0.17	7,77,00,000	7,97,07,535	0.27
132	8.50 % Nhpcl 2022 14.07.2022	3,90,00,000	3,99,90,834	0.09	3,90,00,000	3,99,65,640	0.14
133	8.50 % Nhpcl 2023 14.07.2023	2,70,00,000	2,77,20,549	0.06	2,70,00,000	2,77,39,665	0.09
134	8.50 % Nhpcl 2024 14.07.2024	17,70,00,000	18,20,33,880	0.39	17,70,00,000	18,08,64,618	0.62
135	8.50 % Nhpcl 2025 14.07.2025	* New Delhi	7,70,00,000	0.17	7,70,00,000	7,88,54,545	0.27
136	8.50 % Nhpcl 2026 14.07.2026	3,70,00,000	3,74,98,871	0.08	3,70,00,000	3,79,76,504	0.13



NATIONAL PENSION SYSTEM TRUST

NPS TRUST - SB PENSION FUND- SCHEME CORPORATE CG

Notes annexed to and forming part of the Financial Statement (Refer Schedule 5)

137	8.50 % Nhpc 2027 14.07.2027	14,70,00,000	14,91,73,248	0.32	14,70,00,000	15,14,32,638	0.52
138	8.50 % Nhpc 2028 14.07.2028	12,70,00,000	12,90,19,046	0.28	12,70,00,000	13,12,55,389	0.45
139	8.50 % Nhpc 2029 14.07.2029	7,70,00,000	7,83,00,299	0.17	7,70,00,000	7,97,41,585	0.27
140	8.50 % Nhpc 2030 14.07.2030	12,70,00,000	12,92,79,904	0.28	12,70,00,000	13,17,68,342	0.45
141	8.54 % Nhpc 2026 26.11.2026	4,60,00,000	4,67,39,036	0.10	4,60,00,000	4,73,62,106	0.16
142	8.54% Nhpc Limited 2028 26.11.2028	15,00,00,000	15,28,04,400	0.33	15,00,00,000	15,55,56,000	0.53
143	8.54 % Nhpc Limited 2025 26.11.2025	12,90,00,000	13,08,90,366	0.28	12,90,00,000	13,24,89,579	0.45
144	8.54 % Nhpc Limited 2029 26.11.2029	5,00,00,000	5,09,99,300	0.11	5,00,00,000	5,19,62,200	0.18
145	8.55 % Lic Housing Finance Ltd 2025 14.08.2025	20,00,00,000	20,29,21,400	0.44	20,00,00,000	20,53,58,600	0.70
146	8.64% Irfc 2021 17.05.2021	50,00,000	51,21,795	0.01	50,00,000	51,67,810	0.02
147	8.65 % Power Finance Corporation 2024 28.12.2024	19,00,00,000	19,34,17,720	0.41	19,00,00,000	19,58,20,270	0.67
148	8.70 % Power Grid Corporation 2028 15/07/2028	15,00,00,000	15,42,84,300	0.33	15,00,00,000	15,70,75,200	0.54
149	8.75% Rec 2025 12.07.2025	4,90,00,000	5,01,77,519	0.11	4,90,00,000	5,08,39,117	0.17
150	8.80 % Exim Bank 2023 15/03/2023	5,00,00,000	5,17,63,650	0.11	5,00,00,000	5,19,70,800	0.18
151	8.85% Power Grid Corporation 2023 19.10.2023	2,62,50,000	2,73,25,226	0.06	2,62,50,000	2,71,62,450	0.09
152	8.87% Exim Bank 2029 30.10.2029	10,00,00,000	10,42,52,100	0.22	10,00,00,000	10,63,31,600	0.36
153	8.93% Power Grid Corp Ltd 2024 20.10.2024	5,00,00,000	5,14,67,750	0.11	5,00,00,000	5,21,82,900	0.18
154	9.00 % Pfc 2028 11.03.2028	10,00,00,000	10,46,62,600	0.22	10,00,00,000	10,66,65,800	0.36
155	7.25% Npcil 2027 15.12.2027	21,50,00,000	20,39,94,795	0.44	21,50,00,000	20,63,65,600	0.70
156	7.25% Npcil 2029 15.12.2029	10,00,00,000	9,41,28,400	0.20	10,00,00,000	9,54,70,200	0.33
157	7.25% Npcil 2030 15.12.2030	10,00,00,000	9,37,94,600	0.20	10,00,00,000	9,51,01,400	0.32
158	7.34 % Nabard 2032 13.01.2032	7,50,00,000	6,97,48,275	0.15	7,50,00,000	7,05,65,775	0.24
159	7.52 % Rec Ltd 2026 07.11.2026	13,00,00,000	12,48,24,050	0.27	13,00,00,000	12,60,02,240	0.43
160	7.55% Power Grid Corp Ltd 2031 21.09.2031	25,00,00,000	23,66,78,250	0.51	25,00,00,000	24,06,02,500	0.82
161	7.60 % National Highway Authority Of India 18.03.2022	45,00,00,000	45,02,55,150	0.97	45,00,00,000	44,72,91,000	1.52
162	7.62 % Exim Bank 2026 01.09.2026	10,00,00,000	9,66,11,300	0.21	10,00,00,000	9,74,28,200	0.33
163	7.63 % Power Finance Corp 2026 14.08.2026	25,00,00,000	24,17,08,500	0.52	25,00,00,000	24,37,53,500	0.83
164	7.89% Power Grid Corporation 2027 09.03.2027	50,00,00,000	49,01,39,500	1.05	50,00,00,000	49,64,92,500	1.69
165	8.10 % Ntpc Limited 2026 27.05.2026	6,00,00,000	5,95,60,260	0.13	6,00,00,000	6,01,84,740	0.21
166	8.11 % Exim Bank 2031 11.07.2031	11,50,00,000	11,37,97,330	0.24	11,50,00,000	11,59,39,550	0.40
167	8.30% Lic Housing Finance Ltd 15.07.2021	73,00,00,000	73,08,41,760	1.57	72,00,00,000	73,45,66,320	2.50
168	8.37 % Lic Housing Finance Ltd 2021 10.05.2021	20,00,00,000	20,31,24,800	0.44	20,00,00,000	20,42,83,000	0.70
169	8.40 % Power Grid Ltd 2027 27.05.2027	5,04,54,700	5,11,19,850	0.11	5,00,00,000	5,11,19,850	0.17
170	8.43% Lic Housing Finance Ltd 10.07.2026	9,59,28,435	9,50,00,000	0.21	9,50,00,000	9,71,16,125	0.33



NATIONAL PENSION SYSTEM TRUST

NPS TRUST - SBI PENSION FUND- SCHEME CORPORATE CG

Notes annexed to and forming part of the Financial Statement (Refer Schedule 5)

171	8.47% Lic Housing Finance Ltd 15.06.2026	5,00,00,000	5,06,00,900	0.11	5,00,00,000	5,12,29,450	0.17
172	8.47% Pnb Housing Finance Ltd. 2021 01.07.2016	22,00,00,000	22,24,80,940	0.48	22,00,00,000	22,65,82,620	0.77
173	8.48 % Lic Housing Finance Ltd 2025 29.08.2025	13,00,00,000	13,19,26,080	0.28	13,00,00,000	13,30,01,050	0.45
174	8.57% Pnb Housing Finance Ltd. 2023 26.07.2023	30,00,00,000	30,43,56,600	0.65	30,00,00,000	30,89,56,500	1.05
175	7.20 % Nabard 2031 21.10.2031	10,00,00,000	9,31,51,300	0.20	10,00,00,000	9,42,00,400	0.32
176	7.60 % Pfc 2027 20.02.2027	5,00,00,000	4,86,38,850	0.10	5,00,00,000	4,92,20,300	0.17
177	7.75 % Pfc Goi 2027 22.03.2027	20,00,00,000	19,62,41,800	0.42	20,00,00,000	19,87,53,600	0.68
178	7.40% Hdfc Ltd. 2020 17.11.2020	28,00,00,000	27,93,06,440	0.60	28,00,00,000	27,87,90,960	0.95
179	6.87% Rural Electrification Corporation Ltd 24.09.2020	15,00,00,000	14,85,75,450	0.32	15,00,00,000	14,76,41,700	0.50
180	6.99% Rural Electrification Corporation Ltd 2020 31.12.20	-	-	-	25,00,00,000	24,64,60,000	0.84
181	7.03% Rural Electrification Corporation 07.09.2022	10,00,00,000	9,83,40,500	0.21	10,00,00,000	9,72,09,500	0.33
182	7.09% Rural Electrification Corporation Ltd 2022 17.10.20	35,00,00,000	34,44,30,100	0.74	30,00,00,000	29,21,23,800	1.00
183	7.27% National Highways Authority Of India 06.06.2022	5,00,00,000	4,95,62,950	0.11	5,00,00,000	4,90,98,250	0.17
184	7.30% Power Grid Corp Ltd 19.06.2027	40,00,00,000	37,80,91,200	0.81	40,00,00,000	38,20,27,600	1.30
185	7.35% Power Finance Corporation Ltd 2022. 22.11.2022	15,00,00,000	14,84,79,000	0.32	15,00,00,000	14,74,69,500	0.50
186	7.42% Lic Housing Finance Ltd 15.07.2022	15,00,00,000	14,92,63,800	0.32	15,00,00,000	14,80,09,350	0.50
187	7.45% Lic Housing Finance Ltd 2022 17.10.2022	10,00,00,000	9,95,19,700	0.21	10,00,00,000	9,87,06,700	0.34
188	7.48% Lic Housing Finance Ltd 10.06.2022	10,00,00,000	9,96,96,900	0.21	10,00,00,000	9,89,17,100	0.34
189	7.49% Indian Railway Finance Corp Ltd 2027 30.05.2027	30,00,00,000	28,71,03,600	0.62	30,00,00,000	29,01,39,900	0.99
190	7.50 % Pfc 2021 16.08.2021	-	-	-	5,00,00,000	4,98,81,300	0.17
191	7.54% Irfc 2027 31.10.2027	24,00,00,000	22,98,43,920	0.49	24,00,00,000	23,26,73,520	0.79
192	7.68% Neepco Psu Bonds 2025 15.11.2025	5,00,00,000	4,70,88,750	0.10	5,00,00,000	4,76,89,650	0.16
193	7.69% Bpcl 2023. 16.01.2023	20,00,00,000	19,96,74,800	0.43	20,00,00,000	19,92,08,400	0.68
194	7.78% Lic Housing Finance Ltd 23.05.2022	3,00,00,000	3,01,55,970	0.06	3,00,00,000	2,99,89,230	0.10
195	7.80% Lic Housing Finance Ltd 03.05.2022	20,00,00,000	20,11,53,000	0.43	20,00,00,000	20,00,88,400	0.68
196	7.83% Indian Railway Finance Corp Ltd 2027 21.03.2027	40,00,00,000	39,06,55,600	0.84	40,00,00,000	39,55,05,200	1.35
197	7.90% Lic Housing Finance Ltd 08.05.2024	20,00,00,000	20,13,64,600	0.43	20,00,00,000	19,87,27,200	0.68
198	7.95 % Rec Ltd 2027 12.03.2027	4,00,00,000	3,93,56,400	0.08	4,00,00,000	3,98,77,840	0.14
199	7.99% Power Finance Corp Ltd. 2022. 20.12.2022	90,00,00,000	90,77,74,200	1.95	50,00,00,000	50,42,38,500	1.72
200	8.01% Rec Ltd 2028 24.03.2028	30,00,00,000	29,86,53,000	0.64	5,00,00,000	5,05,46,500	0.17
201	8.09% Rec 2028. 21.03.2028	90,00,00,000	90,05,67,900	1.93	50,00,00,000	50,82,31,500	1.73
202	8.18 % Exim 2025 07.12.2025	5,00,00,000	4,98,40,600	0.11	5,00,00,000	5,03,56,300	0.17
203	8.20% Nabard Goi 2028. 09.03.2028	25,00,00,000	25,18,72,750	0.54	25,00,00,000	25,59,69,000	0.87
204	8.20% Nabard Goi 2028. 16.03.2028	50,00,00,000	50,37,63,500	1.08	50,00,00,000	51,19,85,500	1.75



New Delhi

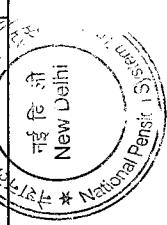


NATIONAL PENSION SYSTEM TRUST
NPS TRUST - SBI PENSION FUND- SCHEME CORPORATE CG

Notes annexed to and forming part of the Financial Statement / Refer Schedule 5)

205	8.22% Nabard Goi 2028. 25.02.2028	25,00,00,000	25,22,73,500	0.54	25,00,00,000	25,63,87,000	0.87
206	8.39% Sbi Perpetual Bond	40,00,00,000	37,67,33,600	0.81	40,00,00,000	39,80,06,400	1.36
207	8.70% Power Grid Corporation 2023 15/07/2023	20,00,00,000	20,67,51,200	0.44	20,00,00,000	20,72,79,400	0.71
208	8.75 % Lic Housing Finance Ltd 2021.12.02.2021	9,60,00,000	9,79,87,200	0.21	9,60,00,000	9,88,55,040	0.34
209	9.30% Powergrid Corp 2024 04.09.2024	10,00,00,000	10,54,27,300	0.23	10,00,00,000	10,61,00,700	0.36
210	8.65% Reliance Industries Ltd 11.12.2028	25,00,00,000	25,64,86,500	0.55	-	-	-
211	8.8034% Kotak Mahindra Prime Ltd 29.12.2021	50,00,00,000	50,39,95,000	1.08	-	-	-
212	8.90% Tata Capital Financial Services Ltd 27.09.2023	10,00,00,000	9,99,23,100	0.21	-	-	-
213	8.95% Reliance Industries Ltd 09.11.2028	75,00,00,000	78,37,93,500	1.68	-	-	-
214	9.05% Housing Development Finance Corporation Ltd 20.	1,00,00,00,000	1,04,92,31,000	2.25	-	-	-
215	9.30% L&T Infra Debt Fund 2023 25.08.2023	20,00,00,000	20,27,77,600	0.43	-	-	-
216	7.14% Rural Electrification Corporation Ltd 09.12.2021	5,00,00,000	4,94,69,800	0.11	-	-	-
217	7.24% Rural Electrification Corporation Limited 21.10.2022	15,00,00,000	14,87,83,200	0.32	-	-	-
218	7.46% Rec Ltd 2022 - 28.02.2022	25,00,00,000	24,92,19,000	0.53	-	-	-
219	7.85 % Power Finance Corporation Ltd 2028. 03.04.2028	95,00,00,000	93,64,01,700	2.01	-	-	-
220	7.94% Export Import 2023 22/05/2023	20,00,00,000	20,13,93,800	0.43	-	-	-
221	7.99% Rec Ltd. 2023. 23.02.2023	15,00,00,000	15,12,51,900	0.32	-	-	-
222	8.06% Rec Ltd 2028. 27.03.2028	20,00,00,000	19,97,53,200	0.43	-	-	-
223	8.15% Nabard Goi 28.03.2029	25,00,00,000	25,12,07,000	0.54	-	-	-
224	8.18% Nabard 26.12.2028	35,00,00,000	35,23,38,000	0.76	-	-	-
225	8.24% Power Grid Corporation Ltd 14.02.2029	50,00,00,000	50,54,42,000	1.08	-	-	-
226	8.27% Rural Electrification Corporation Ltd 09.03.2022	25,00,00,000	25,44,38,500	0.55	-	-	-
227	8.35% Ifsc Ltd 13.03.2029	15,00,00,000	15,12,36,750	0.32	-	-	-
228	8.36% Power Grid Corporation Ltd 07.01.2029	1,50,00,00,000	1,50,95,07,000	3.24	-	-	-
229	8.38% Housing & Urban Development Corporation Ltd 30	50,00,00,000	51,01,00,500	1.09	-	-	-
230	8.40% Ifsc Ltd 08.01.2029	1,00,00,00,000	1,01,07,26,000	2.17	-	-	-
231	8.41% Housing & Urban Development Corporation Ltd 15	1,00,00,00,000	1,02,23,14,000	2.19	-	-	-
232	8.46% Housing & Urban Development Corporation Ltd 15	30,00,00,000	30,65,57,400	0.66	-	-	-
233	8.49% National Highways Authority Of India 05.02.2029	20,00,00,000	20,32,00,800	0.44	-	-	-
234	8.52% Housing & Urban Development Corporation Ltd 28	30,00,00,000	30,87,70,200	0.66	-	-	-
235	8.54% Rec Limited 15.11.2028	50,00,00,000	51,52,54,000	1.11	-	-	-
236	8.58% Housing & Urban Development Corporation Ltd 14	25,00,00,000	25,84,28,750	0.55	-	-	-
237	8.62% Nabard 14.03.2034	10,00,00,000	10,29,26,200	0.22	-	-	-
238	8.65% Nabard Goi 2028. 08.06.2028	60,00,00,000	62,18,98,200	1.33	-	-	-

315

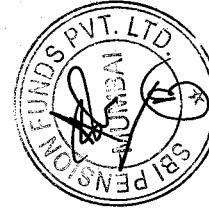
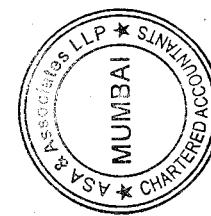


NATIONAL PENSION SYSTEM TRUST

NPS TRUST - SBI PENSION FUND- SCHEME CORPORATE CG

Notes annexed to and forming part of the Financial Statement (Refer Schedule 5)

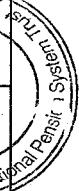
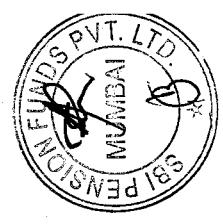
239	8.65% Nhpc Limited 08.02.2029	65,00,00,000		66,33,11,350	1.42	-	-
240	8.70% Lic Housing Finance Ltd 24.12.2025	25,00,00,000		25,57,23,500	0.55	-	-
241	8.75% Lic Housing Finance Ltd 08.12.2028	5,00,00,000		5,16,21,400	0.11	-	-
242	8.80% Lic Housing Finance Ltd 25.01.2029	20,00,00,000		20,72,49,800	0.44	-	-
243	8.80% Rec Ltd 22.01.2029	75,00,00,000		78,61,82,250	1.69	-	-
244	8.90% Sbi 02.11.2028	1,00,00,00,000		1,04,17,60,000	2.23	-	-
245	8.93% Power Grid Corp Ltd 2026 20.10.2026	10,00,00,000		10,37,10,000	0.22	-	-
246	8.95% Fci 01.03.2029	50,00,00,000		52,32,98,000	1.12	-	-
247	9.08% Lic Housing Finance Limited 2028 10.10.2028	45,00,00,000		47,38,94,100	1.02	-	-
	Total	45,96,83,35,786	46,61,70,06,284	100	28,78,23,19,129	29,33,64,12,516	100



NATIONAL PENSION SYSTEM TRUST
NPS TRUST - SBI PENSION FUND- SCHEME CORPORATE CG

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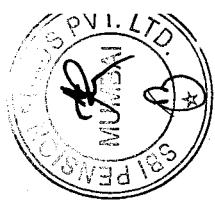
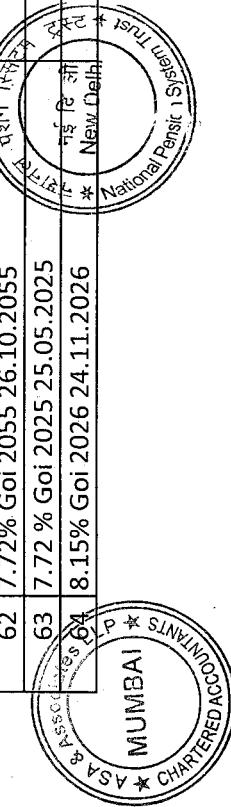
Government Securities		As on 31.03.2019			As on 31.03.2018		
Sr. No.	Security Description	Face Value (Rs.)	Market Value (Rs.)	% to Asset class	Face Value (Rs.)	Market Value (Rs.)	% to Asset class
1	7.28% Gsec 2019 03.06.2019	1,60,00,000	1,60,24,000	0.02	1,60,00,000	1,61,24,800	0.03
2	7.40 % Goi 2035 09/09/2035	3,70,00,00,000	3,61,49,00,000	4.36	15,00,00,000	14,58,86,100	0.25
3	8.28% Goi 2032 15-02-2032	42,86,00,000	45,13,23,086	0.54	42,86,00,000	44,97,05,121	0.77
4	8.33% Goi 2036	1,41,54,60,000	1,50,59,99,899	1.82	1,01,54,60,000	1,07,98,45,241	1.84
5	8.20% Goi 2025	1,24,84,60,000	1,31,27,55,690	1.58	1,24,84,60,000	1,29,20,66,211	2.20
6	8.24% Govt Of India 2027 15.02.2027	2,02,50,00,000	2,11,45,05,000	2.55	1,17,50,00,000	1,21,55,35,150	2.07
7	8.26% Goi 2027 02.08.2027	66,80,000	69,93,325	0.01	66,80,000	69,27,708	0.01
8	8.28% Goi 2027 21.09.2027	1,15,18,70,000	1,20,77,33,391	1.46	1,15,18,70,000	1,19,57,76,981	2.04
9	8.30% Goi 2042 31.12.2042	2,38,34,60,000	2,55,14,93,930	3.08	2,38,34,60,000	2,53,18,32,768	4.31
10	8.32% Goi 2032 02.08.2032	2,67,35,70,000	2,83,09,49,698	3.42	2,67,35,70,000	2,81,17,58,813	4.79
11	8.33 % Gsec 2026 09-07-2026	1,97,00,00,000	2,07,63,80,000	2.51	1,97,00,00,000	2,05,27,40,000	3.49
12	8.83% Goi 2041 12.12.2041	1,12,15,90,000	1,26,43,54,948	1.53	1,12,15,90,000	1,25,61,80,800	2.14
13	8.83% Gsc 2023 25/11/2023	12,80,00,000	13,73,60,000	0.17	12,80,00,000	13,60,96,256	0.23
14	8.97% Goi 2030 05.12.2030	80,00,50,000	88,39,24,842	1.07	80,00,50,000	88,09,10,253	1.50
15	9.20% Goi 2030 30/09/2030	2,23,54,00,000	2,50,66,00,963	3.03	2,23,54,00,000	2,49,26,94,540	4.24
16	9.41% Karnataka Sdl 2024 30.01.2024	5,00,00,000	5,32,90,150	0.06	5,00,00,000	5,34,36,900	0.09
17	8.25 % Kerala Sdl 2023 25-04-2023	2,59,80,000	2,65,58,808	0.03	2,59,80,000	2,64,82,167	0.05
18	8.25 % Tamil Nadu Sdl 2023 25/04/2023	3,06,60,000	3,13,69,840	0.04	3,06,60,000	3,12,34,936	0.05
19	8.56 % Tamil Nadu Sdl 2023 21-01-2023	58,90,000	60,85,360	0.01	58,90,000	60,71,294	0.01
20	8.65% Karnataka Sdl 2023 20.03.2023	3,95,00,000	4,09,57,037	0.05	3,95,00,000	4,08,82,658	0.07
21	9.36% Maharashtra Sdl 2023 06/11/2023	5,00,00,000	5,32,63,750	0.06	5,00,00,000	5,34,07,800	0.09
22	9.39 % Bihar Sdl 2023 09/10/2023	4,50,00,000	4,78,73,250	0.06	4,50,00,000	4,80,84,345	0.08
23	9.39% Karnataka Sdl 2023 23/10/2023	5,00,00,000	5,32,22,200	0.06	5,00,00,000	5,34,58,950	0.09
24	9.39% Karnataka 2023 04.12.2023	5,00,00,000	5,33,04,300	0.06	5,00,00,000	5,35,09,950	0.09
25	9.49 % Kerela Sdl 2023 01/08/2023	2,00,00,000	2,13,31,240	0.03	2,00,00,000	2,14,12,160	0.04
26	9.55 % Andhra Pradesh Sdl 2023 11/09/2023	2,50,00,000	2,67,51,000	0.03	2,50,00,000	2,68,15,625	0.05
27	9.60% Chattrishgar 2024 30.01.2024	2,00,00,000	2,14,45,760	0.03	2,00,00,000	2,15,42,160	0.04
28	9.69% Jharkhand Sdl 2024 12/03/2024	3,00,00,000	3,22,89,570	0.04	3,00,00,000	3,24,58,260	0.06
29	9.70% Uttarakhand 2024 12/03/2024	3,62,40,000	3,90,46,571	0.05	3,62,40,000	3,92,47,376	0.07



NATIONAL PENSION SYSTEM TRUST
NPS TRUST - SBI PENSION FUND- SCHEME CORPORATE CG

Notes annexed to and forming part of the Financial Statement (Refer Schedule 5)

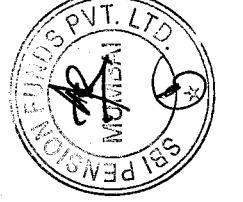
30	9.71% Andhra Pradesh 2023 14/08/2013	3,00,00,000	3,22,43,940	0.04	3,00,00,000	3,23,58,600	0.06
31	9.71% Andhra Pradesh Sdl 2024 12/03/2024	4,30,00,000	4,63,37,488	0.06	4,30,00,000	4,65,83,147	0.08
32	9.75% Kerala 2024 26/02/2024	4,81,80,000	5,19,69,261	0.06	4,81,80,000	5,22,77,420	0.09
33	9.77% Goa Sdl 2024 26/02/2024	5,00,00,000	5,39,83,050	0.07	5,00,00,000	5,42,52,750	0.09
34	9.80% Hariyana Sdl 2024 26/02/2024	5,20,00,000	5,60,95,780	0.07	5,20,00,000	5,65,68,824	0.10
35	9.80 % Tamil Nadu 2023 25/09/2023	5,00,00,000	5,40,22,150	0.07	5,00,00,000	5,42,66,550	0.09
36	9.84% Bihar Sdl 2024 26/02/2024	4,24,90,000	4,59,42,397	0.06	4,24,90,000	4,62,79,003	0.08
37	9.84% Uttarakhand Sdl 2024 26/02/2024	5,00,00,000	5,41,21,250	0.07	5,00,00,000	5,44,34,350	0.09
38	9.89% Haryana 2023 14/08/2023	5,00,00,000	5,40,86,100	0.07	5,00,00,000	5,43,75,600	0.09
39	8.30% Goi 02/07/2040	93,43,00,000	99,85,37,797	1.21	68,43,00,000	72,45,46,420	1.23
40	8.17 % Govt Securities 2044 01.12.2044	13,30,00,000	14,10,86,400	0.17	4,06,27,30,000	4,24,60,24,127	7.23
41	8.24 % Goi 2033 10.11.2033	3,27,47,50,000	3,44,96,21,650	4.16	2,17,47,50,000	2,28,05,62,461	3.88
42	8.60% Goi 2028 02.06.2028	2,24,62,00,000	2,40,27,82,602	2.90	2,24,62,00,000	2,38,21,91,687	4.06
43	9.23% Gsc 2043 23/12/2043	1,31,51,50,000	1,54,56,07,680	1.87	1,31,51,50,000	1,53,33,38,646	2.61
44	8.17 % Govt Securities 2044 01.12.2044	4,06,27,30,000	4,30,97,43,984	5.20	13,30,00,000	13,90,00,428	0.24
45	8.83% Maharashtra Sdl 2024 11/06/2024	4,39,00,000	4,59,15,230	0.06	4,39,00,000	4,58,78,046	0.08
46	8.97% Karnataka Sdl 2024 23/07/2024	3,70,90,000	3,89,96,611	0.05	3,70,90,000	3,90,23,910	0.07
47	8.99% Kerala Sdl 2024 25/06/2024	5,00,00,000	5,25,48,900	0.06	5,00,00,000	5,26,19,500	0.09
48	7.59% Goi 2029 20.03.2029	2,75,50,00,000	2,76,15,32,105	3.33	2,75,50,00,000	2,73,84,70,000	4.66
49	7.73 % Govt Sec 2034 19.12.2034	2,46,25,00,000	2,48,43,49,763	3.00	2,46,25,00,000	2,46,98,87,500	4.20
50	7.88 % Govt Sec 2030 19.03.2030	4,72,77,00,000	4,84,11,64,800	5.84	4,72,77,00,000	4,78,67,96,250	8.15
51	8.13% Govt Sec 2045 22.06.2045	1,96,97,70,000	2,08,23,69,932	2.51	1,96,97,70,000	2,05,45,58,750	3.50
53	8.40% Bihar Sdl 2026 09.03.2026	3,40,00,000	3,60,57,000	0.04	3,40,00,000	3,54,79,000	0.06
54	8.14% Maharashtra Sdl 2025 27.05.2025	10,20,40,000	10,30,77,747	0.12	10,20,40,000	10,34,48,152	0.18
55	8.25% Maharashtra Sdl 2025 10.06.2025	5,00,00,000	5,07,74,850	0.06	5,00,00,000	5,09,89,050	0.09
56	8.60% Bihar Sdl 2026 09.03.2026	7,65,00,000	7,87,56,750	0.10	7,65,00,000	7,96,49,199	0.14
58	6.57% Govt. Stock 2033 05.12.2033	1,43,00,00,000	1,29,85,83,000	1.57	48,00,00,000	43,36,80,000	0.74
59	7.95% Goi 2032	87,08,10,000	89,51,92,680	1.08	12,50,00,000	12,75,00,000	0.22
60	7.59% Goi 2026 11.01.2026	1,04,25,00,000	1,05,86,58,750	1.28	84,25,00,000	83,99,72,500	1.43
61	7.61% Goi 2030 09.05.2030	1,61,55,00,000	1,62,44,38,562	1.96	1,61,55,00,000	1,61,00,91,306	2.74
62	7.72% Goi 2055 26.10.2055	25,00,00,000	25,28,28,500	0.31	25,00,00,000	24,95,10,750	0.42
63	7.72 % Goi 2025 25.05.2025	62,26,80,000	63,93,67,824	0.77	62,26,80,000	62,89,06,800	1.07
64	8.15% Goi 2026 24.11.2026	61,50,00,000	64,23,67,500	0.78	61,50,00,000	63,40,65,000	1.08



NATIONAL PENSION SYSTEM TRUST
NPS TRUST - SBI PENSION FUND- SCHEME CORPORATE CG

Notes annexed to and forming part of the Financial Statement (Refer Schedule 5)

65	7.78% West Bengal Sdl 01.03.2027	3,00,00,000	2,95,98,120	0.04	3,00,00,000	2,97,41,280	0.05
66	7.80% Jharkhand Sdl 2027 01.03.2027	10,00,00,000	9,88,04,400	0.12	10,00,00,000	9,92,42,600	0.17
67	7.86 % Uttar Pradesh Sdl 2026 13.07.2026	4,62,30,000	4,58,16,981	0.06	4,62,30,000	4,60,41,705	0.08
68	7.86 % West Bengal Sdl 2026 13.07.2026	3,85,80,000	3,82,73,250	0.05	3,85,80,000	3,84,80,309	0.07
69	7.92% West Bengal Sdl 15.03.2027	5,00,00,000	4,97,35,900	0.06	5,00,00,000	5,00,12,450	0.09
70	7.99% Uttar Pradesh Sdl 2026 29.06.2026	2,00,00,000	1,99,62,640	0.02	2,00,00,000	2,01,16,500	0.03
71	8.15% Gujarat Sdl 26.11.2025	6,52,00,000	6,59,19,547	0.08	6,52,00,000	6,61,39,076	0.11
72	8.15% Rajasthan Sdl 2021 Spl 23.06.2021	6,92,00,000	7,02,83,810	0.08	6,92,00,000	7,04,01,312	0.12
73	8.17% West Bengal Sdl 2025 23.09.2025	12,00,00,000	12,11,61,240	0.15	12,00,00,000	12,16,99,920	0.21
74	8.22 % Andhra Pradesh Sdl 24.06.2025	2,05,00,000	2,07,53,729	0.03	2,05,00,000	2,08,44,400	0.04
75	8.23% Gujarat Sdl 09.09.2025	1,00,00,000	1,01,48,090	0.01	1,00,00,000	1,01,86,090	0.02
76	8.25% Madhya Pradesh Sdl 10.06.2025	1,75,70,000	1,78,07,617	0.02	1,75,70,000	1,78,81,270	0.03
77	8.27% Rajasthan Sdl 2023 Sspl 23.06.2023	21,92,00,000	22,30,98,691	0.27	21,92,00,000	22,28,72,258	0.38
78	8.29% Rajasthan Sdl 2024 Sspl 23.06.2024	29,92,00,000	30,43,12,131	0.37	29,92,00,000	30,37,66,390	0.52
79	8.31 % Meghalaya Sdl 29.07.2025	10,00,00,000	10,16,93,900	0.12	10,00,00,000	10,22,48,500	0.17
80	8.32% Chhattisgarh Sdl 29.07.2025	7,65,00,000	7,78,37,220	0.09	7,65,00,000	7,82,40,911	0.13
81	8.32 % Uttar Pradesh Sdl 2025 Sspl 02.06.2025	25,00,00,000	25,30,00,000	0.31	25,00,00,000	25,47,29,500	0.43
82	8.33% Rajasthan Sdl 2025 Sspl 23.06.2025	11,92,00,000	12,09,59,273	0.15	11,92,00,000	12,14,98,295	0.21
83	8.34 % Uttar Pradesh Sdl 13.01.2026	2,09,00,000	2,12,65,750	0.03	2,09,00,000	2,14,19,846	0.04
84	8.39 % Uttar Pradesh Sdl 27.01.2026	12,00,00,000	12,22,06,560	0.15	12,00,00,000	12,33,42,000	0.21
85	8.40% West Bengal Sdl 27.01.2026	15,00,00,000	15,29,78,550	0.18	15,00,00,000	15,42,84,600	0.26
86	8.41% Nagaland Sdl 27.01.2026	5,83,00,000	5,94,81,041	0.07	5,83,00,000	5,99,41,145	0.10
87	8.43% Assam Sdl 27.01.2026	2,04,00,000	2,08,44,230	0.03	2,04,00,000	2,09,88,010	0.04
88	8.43 % Uttar Pradesh Sdl 2026 Sspl 04.10.2026	5,00,00,000	5,09,70,450	0.06	5,00,00,000	5,14,00,800	0.09
89	8.50% Bihar Sdl 2025 30.03.2025	5,50,00,000	5,62,19,240	0.07	5,50,00,000	5,65,15,470	0.10
90	8.50% J K Spl Sdl 2024 30.03.2024	15,00,00,000	15,37,77,750	0.19	15,00,00,000	15,37,13,100	0.26
91	8.50% Punjab Spl Sdl 2024 30.03.2024	10,00,00,000	10,25,18,500	0.12	10,00,00,000	10,24,66,800	0.17
92	8.50% Punjab Spl Sdl 2025 30.03.2025	10,00,00,000	10,21,94,000	0.12	10,00,00,000	10,27,42,300	0.17
93	8.52% Telangana Sdl 10.02.2026	5,00,00,000	5,13,16,650	0.06	5,00,00,000	5,17,49,000	0.09
94	8.62% J K Spl Sdl 2030 30.03.2030	10,00,00,000	10,33,33,200	0.12	10,00,00,000	10,46,63,900	0.18
95	8.65% Jharkhand Spl Sdl 2028 30.03.2028	5,00,00,000	5,16,19,850	0.06	5,00,00,000	5,21,92,750	0.09
96	8.65% J K Spl Sdl 2028 30.03.2028	-	-	-	10,00,00,000	10,42,29,200	0.18
97	8.72% Punjab Spl Sdl 2031 30.03.2031	3,00,00,000	3,12,69,690	0.04	3,00,00,000	3,17,00,820	0.05

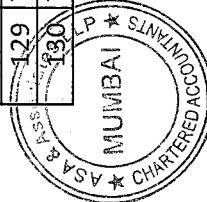
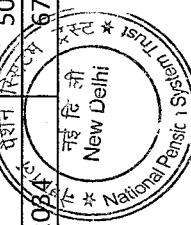
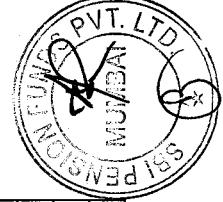


NATIONAL PENSION SYSTEM TRUST

NPS TRUST - SBI PENSION FUND- SCHEME CORPORATE CG

Notes annexed to and forming part of the Financial Statement (Refer Schedule 5)

98	6.68% Gs 2031.17.09.31	1,15,00,00,000	1,06,54,75,000	1.29	35,00,00,000	32,32,60,000	0.55
99	6.79 % Govt Security 2027.15.05.2027	1,62,50,00,000	1,56,08,12,500	1.88	1,62,50,00,000	1,54,42,37,500	2.63
100	7.16% Govt Securities 2023.20/05/2023	21,20,00,000	21,39,29,200	0.26	21,20,00,000	20,98,80,000	0.36
101	8.33 % Goi 2032.21.09.2032	19,20,00,000	20,34,13,248	0.25	19,20,00,000	20,22,34,752	0.34
102	7.17% Gujarat Sdl 2027.26.07.2027	20,00,00,000	19,09,42,000	0.23	20,00,00,000	19,09,46,800	0.33
103	7.18% Tamilnadu Sdl 26.07.2027	88,23,80,000	84,19,88,173	1.02	88,23,80,000	84,14,74,628	1.43
104	7.20% Maharashtra Sdl 2027.09.08.2027	35,00,00,000	33,52,75,500	0.40	35,00,00,000	33,46,31,850	0.57
105	7.23% Tamil Nadu Sdl 14.06.2027	23,40,00,000	22,40,89,164	0.27	23,40,00,000	22,41,54,918	0.38
106	7.25% Gujarat Sdl 2027.12.07.2027	5,00,00,000	4,79,75,800	0.06	5,00,00,000	4,80,02,550	0.08
107	7.29 % Uttar Pradesh Sdl 2027.12.07.2027	20,00,00,000	19,14,29,600	0.23	20,00,00,000	19,23,66,400	0.33
108	7.51% Maharashtra Sdl 24.05.2027	10,00,00,000	9,73,95,600	0.12	10,00,00,000	9,75,62,700	0.17
109	7.52% Tamil Nadu Sdl 24.05.2027	15,00,00,000	14,61,22,050	0.18	15,00,00,000	14,64,11,100	0.25
110	7.59%Uttar Pradesh Sdl 2027.25.10.2027	31,42,80,000	30,59,96,522	0.37	31,42,80,000	30,78,73,088	0.52
111	7.60 % Madhya Pradesh Sdl 15.02.2027	3,30,00,000	3,22,54,068	0.04	3,30,00,000	3,23,48,778	0.06
112	7.62% Gujarat Sdl 2027.01.11.2027	15,00,00,000	14,70,54,450	0.18	15,00,00,000	14,74,42,500	0.25
113	7.62% Karnataka Sdl 2027.01.11.2027	10,00,00,000	9,79,05,000	0.12	10,00,00,000	9,82,18,800	0.17
114	7.65% Tamilnadu Sdl 2027.06.12.2027	55,00,00,000	54,10,38,850	0.65	55,00,00,000	54,29,99,050	0.92
115	7.69% Gujarat Sdl 2027.20.12.2027	37,73,70,000	37,14,85,670	0.45	37,73,70,000	37,23,73,244	0.63
116	7.76% Karnataka Sdl 2027.13.12.2027	35,00,00,000	34,56,03,650	0.42	35,00,00,000	34,73,12,000	0.59
117	7.76% Uttar Pradesh Sdl 2027.13.12.2027	15,00,00,000	14,75,63,850	0.18	15,00,00,000	14,85,69,450	0.25
118	7.78% Bihar Sdl 2027.01.03.2027	8,00,00,000	7,88,59,280	0.10	8,00,00,000	7,93,85,520	0.14
119	7.87 % Uttar Pradesh Sdl 2027.15.03.2027	1,20,00,000	1,18,94,868	0.01	1,20,00,000	1,19,68,800	0.02
120	7.92% Uttar Pradesh Sdl 2028.24.01.2028	25,00,00,000	24,76,21,750	0.30	25,00,00,000	25,02,65,500	0.43
121	8.00% Karnataka Sdl 2028.17.01.2028	50,00,00,000	49,88,24,000	0.60	50,00,00,000	50,43,16,500	0.86
122	8.09% West Bengal Sdl 2028.27.03.2028	20,00,00,000	20,04,17,400	0.24	20,00,00,000	20,23,83,000	0.34
123	8.13% Kerala Sdl 2028.21.03.2028	52,90,10,000	53,14,81,006	0.64	52,90,10,000	53,63,61,652	0.91
124	8.26% Gujarat Sdl 2028.14.03.2028	60,00,00,000	60,89,44,800	0.74	60,00,00,000	61,44,24,600	1.05
125	8.28% Tamilnadu Sdl 2028.14.03.2028	30,00,00,000	30,45,35,400	0.37	30,00,00,000	30,74,20,200	0.52
126	8.29% West Bengal Sdl 2028.21.02.2028	20,00,00,000	20,28,93,600	0.24	20,00,00,000	20,51,16,600	0.35
127	7.06% Govt. Security 2046.10.10.2046	1,14,65,40,000	1,07,52,25,212	1.30	-	-	-
128	7.17% Govt. Security 2028.08.01.2028	2,05,00,00,000	2,00,85,90,000	2.42	-	-	-
129	7.40 % Goi 09/09/2035	50,00,00,000	48,85,00,000	0.59	-	-	-
130	7.50 % Govt Security 2034.10.08.2034	67,17,60,000	66,44,06,915	0.80	-	-	-

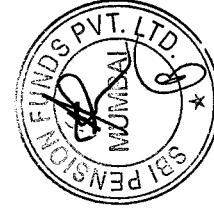
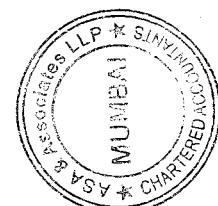


NATIONAL PENSION SYSTEM TRUST

NPS TRUST - SBI PENSION FUND- SCHEME CORPORATE CG

Notes annexed to and forming part of the Financial Statement (Refer Schedule 5)

131	7.98% Uttar Pradesh Sdl 2028. 11.04.2028	60,00,00,000	59,65,63,200	0.72	-	-
132	8.00% Kerala Sdl 2028. 11.04.2028	30,00,00,000	29,89,42,200	0.36	-	-
133	8.05% Tamilnadu 18.04.2028	80,00,00,000	80,05,21,600	0.97	-	-
134	8.08% Karnataka Sdl 26.12.2028	47,23,50,000	47,35,30,875	0.57	-	-
135	8.26% Maharashtra Sdl 02.01.2029	1,50,00,00,000	1,52,17,08,000	1.84	-	-
136	8.32% Uttar Pradesh Sdl 13.02.2029	25,00,00,000	25,37,29,250	0.31	-	-
137	8.33% Kerala Sdl 2028. 30.05.2028	25,00,00,000	25,43,47,750	0.31	-	-
138	8.34% Andhra Pradesh Sdl 2028. 30.05.2027	15,98,30,000	16,29,65,225	0.20	-	-
139	8.34% Punjab Sdl 30.05.2028	50,00,00,000	50,76,31,000	0.61	-	-
140	8.34% Uttar Pradesh Sdl 06.02.2029	75,00,00,000	76,21,68,000	0.92	-	-
141	8.36% Bihar Sdl 06.02.2029	25,00,00,000	25,42,73,000	0.31	-	-
142	8.38% Kerala Sdl 05.12.2028	40,00,00,000	40,85,42,400	0.49	-	-
143	8.41% Kerala Sdl 2028. 06.06.2028	85,00,00,000	86,91,43,700	1.05	-	-
144	8.42% Maharashtra Sdl 01.08.2028	48,01,00,000	49,23,01,261	0.59	-	-
145	8.42% Tamil Nadu Sdl 25.07.2023	8,00,00,000	8,23,60,400	0.10	-	-
146	8.48% Kerala Sdl 08.08.2030	50,00,00,000	51,45,92,000	0.62	-	-
147	8.57% Haryana Sdl 04.07.2028	45,00,00,000	46,52,74,350	0.56	-	-
148	8.58% Uttarakhand Sdl 11.07.2028	75,00,00,000	77,50,14,000	0.94	-	-
149	8.65% Andhra Pradesh Sdl 03.09.2031	49,07,40,000	51,29,47,948	0.62	-	-
150	8.71% Uttar Pradesh Sdl 2028 17.10.2028	25,00,00,000	26,03,22,250	0.31	-	-
151	8.73% Uttarpradesh Sdl 10.10.2028	50,00,00,000	52,12,86,500	0.63	-	-
	Total	80,61,75,40,000	82,83,85,20,676	100	56,92,04,10,000	58,73,91,46,036
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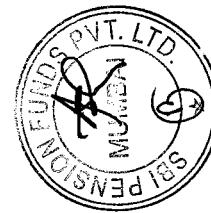


(As referred in point 11.6 in Notes to Accounts)

Investments falling under each major industry group NPS TRUST A/c - SBI PENSION FUND- SCHEME CORP CG

The total value of investments falling under each major industry group(which constitutes not less than 5% of the total investment in the major classification of the financials) are disclosed as under:

Equity	As at 31st March 2019		As at 31st March 2018	
	Market Value in Rs.	% of Investment Class	Market Value in Rs.	% of Investment Class
Total - Investments in Equity Shares	19,15,39,79,71.17	100%	12,87,61,31,833.75	100%
Monetary intermediation of commercial banks, saving banks, postal savings bank and discount houses	5,41,97,65,178.00	28.30%	3,08,44,71,349.70	23.95%
Writing , modifying, testing of computer program to meet the needs of a particular client excluding web-page designing	2,58,25,73,801.47	13.48%	1,41,99,42,472.85	11.03%
Manufacture of allopathic pharmaceutical preparations	94,56,45,136.80	4.94%	66,27,13,949.15	5.15%
Other civil engineering projects n.e.c.	94,85,70,322.00	4.95%	64,98,65,566.00	5.05%
Manufacture of commercial vehicles such as vans, lorries, over-the-road tractors for semi-trailers etc.	25,94,51,375.50	1.35%	40,17,12,847.10	3.12%
Activities of specialized institutions granting credit for house purchases that also take deposits	91,05,95,540.00	4.75%	66,73,03,200.00	5.18%
MANUFACTURE OF CIGARETTES, CIGARETTE TOBACCO	1,06,10,57,952	5.54%	613136125	4.76%
Manufacture of other petroleum n.e.c.	1,30,91,28,975	6.83%	65,25,80,110.00	5.07%
Others	6,24,42,53,716	32.60%	4,75,99,09,083	36.97%

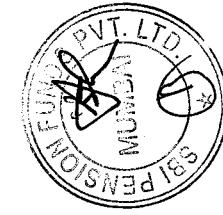
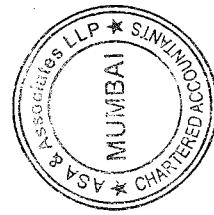


(As referred in point 11.6 in Notes to Accounts)

Investments falling under each major industry group NPS TRUST A/c - SBI PENSION FUND- SCHEME CORP CG

The total value of investments falling under each major industry group(which constitutes not less than 5% of the total investment in the major classification of the financials) are disclosed as under:

Corporate Bonds	As at 31st March 2019	As at 31st March 2018
	Market Value in Rs.	% of Investment Class
Total - Investments in Debentures & Corporate Bonds	70,44,35,43,613.27	100%
Other credit granting	16,10,94,01,746.00	22.87%
Activities of specialized institutions granting credit for house purchases that also take deposits	11,17,99,03,581.00	15.87%
Other monetary intermediation services n.e.c.	8,39,39,45,227.00	11.92%
Monetary intermediation of commercial banks, saving banks, postal savings bank and discount houses	11,54,21,49,610.00	16.38%
Electric power generation and transmission by nuclear power plants	2,64,44,27,606.00	3.75%
Transmission of electric energy	5,18,45,01,504.00	7.36%
Electric power generation by hydroelectric power plants	2,26,89,04,381.90	3.22%
Electric power generation by coal based thermal power plants	1,36,45,37,579.86	1.94%
Others	11,75,57,72,378	16.63%
		7,59,47,87,349
		16.16%
		100%



Name of the Pension Fund: SBI PENSION FUNDS (P) LTD.
 Name of the Scheme: NPS TRUST A/C SBI PENSION FUND - CORPORATE CG SCHEME
 Key Statistics for The Year / Period Ended 31.03.2019

Sr No	Particulars	As at March 31, 2019	As at March 31, 2018
1	NAV per unit (Rs.): Open High Low End	16.6439 18.1347 16.3904 18.1347	15.6961 16.6410 15.5990 16.6408
2	Closing Assets Under Management (Rs. In Lakhs) End Average (AAuM)	18,70,921.28 14,53,029.51	12,26,016.40 10,61,891.32
3	Gross income as % of AAuM	9.34%	5.56%
4	Expense Ratio a. Total Expense as % of AAuM @ b. Management fee as % of AAuM	0.06% 0.01%	0.05% 0.01%
5	Net Income as a percentage of AAuM	9.28%	5.52%
6	Portfolio Turnover Ratio	0.03	0.01
7	Returns (%) Compounded Annualised Yield Last 1 Year Last 3 Years Last 5 Years Since launch of the scheme Launch Date	8.98% 9.42% 10.86% 9.72%	6.04% 8.60% 9.67% 9.86%
8	Return (%) a. Last one year Benchmark b. Since inception Benchmark	8.48% 9.42%	5.21% 9.57%

@ Excludes unrealised losses

- 1 Gross Income = amount in the Revenue account i.e Income
- 2 Net Income = amount against (C) in the revenue account i.e NET REALISED GAINS / (LOSSES) FOR THE YEAR/ PERIOD.
- 3 Portfolio Turnover = lower of sales or purchase divided by the average AUM for the year/period.
- 4 AAuM = Average daily net assets
- 5 NAV= (Market value of investments held by scheme + value of current assets - value of current liability and provisions, if any)/no. of units at the valuation date (before creation / redemption of units)
- 6 Benchmark Returns have been provided by NPS Trust on the Basis NPS – Government Pattern Index
Returns for periods greater than one year are compounded annualized returns

