

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 G Tier I 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:

As stated in note no. 11.5 of the financial statements, Rs.2,77,05,974.22 is lying with Trustee Bank as on March 31, 2019 (Previous Year: Rs.22,08,64,130.09) 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.



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

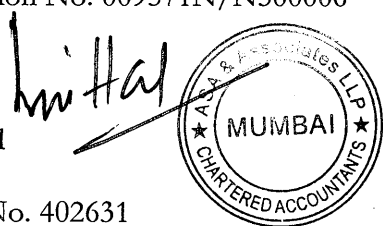
Chartered Accountants

Firm Registration No: 009571N/N500006

Prateet Mittal

Partner

Membership No. 402631



Place: Mumbai

Date: June 27, 2019

NPS TRUST - A/C SBI PENSION FUND SCHEME – G TIER I

BALANCE SHEET AS AT MARCH 31, 2019

	Notes	As at March 31, 2019 ₹	As at March 31, 2018 ₹
Liabilities			
Unit Capital	2	11,53,87,48,948	8,43,80,05,809
Reserves and Surplus	3	16,97,31,95,795	10,68,66,75,787
Current Liabilities and Provisions	4	1,18,98,718	3,37,27,974
Total		28,52,38,43,461	19,15,84,09,570
Assets			
Investments	5	27,04,49,36,837	18,54,27,14,185
Deposits	6	-	-
Other Current Assets	7	1,47,89,06,624	61,56,95,385
Total		28,52,38,43,461	19,15,84,09,570
(a) Net assets as per Balance Sheets		28,51,19,44,743	19,12,46,81,596
(b) Number of units outstanding		1,15,38,74,895	84,38,00,581
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

Dateet Mittal
Partner

Membership No. 402631

Place: Mumbai

Date: June 27, 2019



For SBI PENSION FUNDS PVT. LTD.

Kumar Sharadindu
MD & CEO

Place: Mumbai

Date: 19 APR 2019



Hardas K.V.
Director

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 - G TIER I
REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2019

Particulars	Notes	Year ended March 31, 2019 ₹	Year ended March 31, 2018 ₹
Income			
Dividend		-	-
Interest	8	1,72,92,41,424	1,15,12,88,531
Profit on sale/redemption of investments	9	5,77,32,078	2,79,17,284
Profit on inter-scheme transfer/ sale of investments		-	-
Unrealized gain on appreciation in investments		34,15,23,856	-
Other income		-	-
Total Income (A)		2,12,84,97,358	1,17,92,05,815
Expenses and Losses			
Unrealized losses in value of investments			38,83,39,179
Loss on sale/redemption of investments	10	3,89,81,770	2,88,78,115
Loss on inter-scheme transfer/ sale of investments		-	-
Management fees (including service Tax)		26,39,263	18,15,220
NPS Trust fees		8,78,581	15,46,865
Custodian fees		9,85,059	6,56,399
Depository and settlement charges		1,29,421	90,144
CRA Fees		1,61,41,405	1,31,91,223
Less: Amount recoverable by sale of units on account of CRA Charges		(1,61,41,405)	(1,31,91,223)
Provision for Non Performing Assets		-	-
Other Expenses		-	-
Total Expenditure (B)		4,36,14,094	42,13,25,922
Surplus/(Deficit) for the year (A-B)		2,08,48,83,264	75,78,79,893
Less: Amount transferred to /(From) Unrealised appreciation account		34,15,23,856	(38,83,39,179)
Less: Amount transferred to General Reserve		1,74,33,59,408	1,14,62,19,072
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

Place: Mumbai

Date: 19 APR 2019.



For and on Behalf of NPS Trust

Ashvin Parekh

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 G - Tier I	This asset class will be invested in long term Government of India Bonds/ State Government Bonds 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.

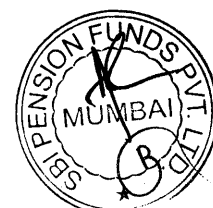
CRA's responsibilities includes:

- 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:

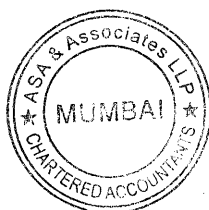
Units are created and redeemed based on the intimation provided by Central Record Keeping Agency (CRA) which is net of charges as provided in the National Pension System offer document and the Investment Management Agreement. All the units are recorded at face value of Rs. 10/- each.

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**

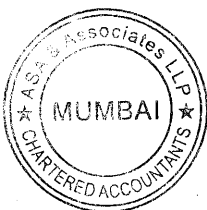
- 1 Equity traded on valuation day (Actively Traded equity): Where a security is traded on any stock exchange on a particular valuation day, the last quoted closing price at which it was traded on the selected stock exchange, as the case may be, may be used (Closing prices from BSE/NSE for the day).
- 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 – G TIER I
NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

Note 2 - Unit Capital

As at March 31, 2019

As at March 31, 2018

	₹	₹
Outstanding at the beginning of the year	8,43,80,05,809	5,86,31,36,178
Add: Units issued during the year	3,76,96,28,213	3,05,03,51,282
Less: Units redeemed during the year	66,88,85,074	47,54,81,651
Outstanding at the end of the year	11,53,87,48,948	8,43,80,05,809

(F) Value of Rs.10/- each unit, fully paid up)

Outstanding units at the beginning of the year	84,38,00,580.94	40,34,42,523.90
Add: Units issued during the year	37,69,62,821.29	30,50,35,128.16
Less: Units redeemed during the year	6,68,88,507.45	4,75,48,165.12
Outstanding Units at the end of the year	1,15,38,74,894.79	84,38,00,580.94

* **Initial Capital represent capital on the date of commencement of scheme**

Note 3 - Reserves and Surplus

As at March 31, 2019

As at March 31, 2018

Reserves and Surplus

Premium Reserve

Opening Balance	7,41,17,44,133	4,25,33,23,955
Add: Premium on Units issued	5,08,06,32,468	3,74,32,59,933
Less: Premium on Units redeemed	87,89,95,724	58,48,39,755
Add: Transfer from General Reserve	-	-
Closing Balance	11,61,33,80,877	7,41,17,44,133

General Reserve

Opening Balance	3,10,71,48,089	1,96,09,29,017
Add: Transfer from Revenue Account	1,74,33,59,408	1,14,62,19,072
Less: Transfer to Unit Premium Reserve	-	-
Closing Balance	4,85,05,07,497	3,10,71,48,089

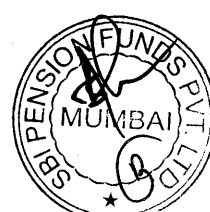
Unrealised Appreciation/(Depreciation) Account

Opening Balance	16,77,83,565	55,61,22,744
Add: Adjustment for Previous years unrealised	34,15,23,856	-
Depreciation reserve	-	-
Add/Less: Transferred from/(to) Revenue Account	-	(38,83,39,179)
Closing Balance	50,93,07,421	16,77,83,565

Total

16,97,31,95,795

10,68,66,75,787



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	81,564	4,31,084
Management Fee Payable	6,93,982	4,65,702
Custodial Charges Payable	1,69,868	5,46,099
Depository and settlement charges payable	1,58,632	1,22,628
Book Overdraft	-	-
Redemption Payable	1,07,62,550	3,21,38,827
TDS Payable	32,122	23,634
Contract for Purchase of Investments	-	-
Amount Payable to Other Schemes	-	-
Provision for Interest Overdue	-	-
Provision for upgraded Assets	-	-
Interest received in Advance	-	-
Total	1,18,98,718	3,37,27,974

Note 5 - Investments
As at March 31, 2019
As at March 31, 2018

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₹

Investments (Long Term and Short Term)

Equity Shares	-	-
Preference Shares	-	-
Debentures and Bonds Listed/Awaiting Listing	-	-
Central and State Government Securities (including treasury bills)	27,04,49,36,837	18,54,27,14,185
Commercial Paper	-	-
Alternative Investment Funds*	-	-
Basel III Tier I bonds	-	-
Others - Mutual Fund Units	-	-
Non Convertible Debentures classified as NPA	-	-
Provision on Non performing investment	-	-
Total	27,04,49,36,837	18,54,27,14,185

(Category I and Category II Only)/REITs/INVITS/Asset backed Securities/Commercial mortgage based Securities
 (Residential mortgage based securities)

Note 6 - Deposits
As at March 31, 2019
As at March 31, 2018

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₹

Deposits

-	-
-	-

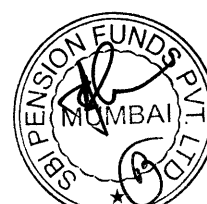
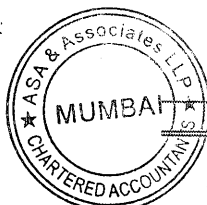
Note 7 - Other Current Assets
As at March 31, 2019
As at March 31, 2018

₹

₹

Other Current Assets

Balances with bank in a current account	29,51,33,204	2,01,79,217
Contracts for sale of investments	-	-
Interest Receivable on Non-Performing Investments	-	-
Provision for interest on Non-Performing Investment	-	-
Outstanding and accrued income	43,07,73,420	30,19,16,168
Dividend Receivable	-	-
Brokerage receivable from PFM	-	-
Application money pending allotment	75,30,00,000	29,36,00,000
Sundry Debtors	-	-
Redemption receivable on Non performing Investment	-	-
Provision for Non Performing Investment	-	-

1,47,89,06,624
61,56,95,385


NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – G TIER I
Notes annexed to and forming part of the Financial Statements

Note 8 - Interest Income

**For the year ended
March 31, 2019**

**For the year ended
March 31, 2018**

₹

₹

Bank Interest

Interest Income - Government Securities

1,72,92,41,424

1,15,12,88,531

1,72,92,41,424

1,15,12,88,531

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 Government Securities

3,77,89,922

1,31,03,538

Profit on Sale of Mutual Fund Scheme Units

1,99,42,156

1,48,13,746

5,77,32,078

2,79,17,284

**Note 10 - Realised Losses on sale/ redemption of
investment**

**For the year ended
March 31, 2019**

**For the year ended
March 31, 2018**

₹

₹

Loss on Sale of Government Securities

3,89,81,770

2,88,78,115

3,89,81,770

2,88,78,115



NPS TRUST - A/C SBI PENSION FUND SCHEME – G TIER I
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 Scheme has no Investments in Associates and Group Companies as on the balance sheet date.

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.

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	60.97	2.14	32.76	1.71%
Unrealized Loss	10.03	0.35	15.98	0.83%
Net Unrealized Gain / (Loss)	50.94	1.79	16.78	0.88%

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 *	8,031.82	359.30%	6,383.96	412.75%
Aggregate value of Sales*	7,204.67	322.30%	5,675.62	366.95%
Aggregate value of Purchase&Sales	15,236.49	681.59%	12,059.59	779.70%

*It includes liquid Mutual Funds

11.1.8 There are no Non-traded Securities – held in the Scheme

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	SBIPFPL	Management Fees Paid	0.22	0.15

11.3 Unit Capital:

Units are created and redeemed based on the intimation provided by Central Record Keeping



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

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 1,15,38,74,894.7774 (PY 84,38,00,381.8399) and the balance 286.4612 (PY199.0874) 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.)	24.7097	22.6649

11.5 Rs.2,77,05,974.22 is lying with the Trustee Bank as on 31st March, 2019 (PY Rs. 22,08,64,130.09) 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 The Scheme does not have any contingent liability as at 31st march 2019.

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

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.V.
Director

Place: Mumbai
Date: 19 APR 2019

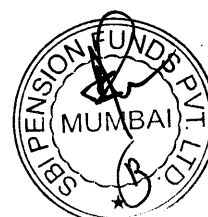
For and on Behalf of NPS Trust

Ashvin Parekh
(Chairman, NPS Trust Board)

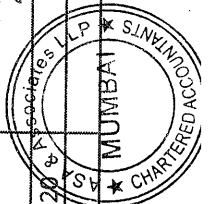
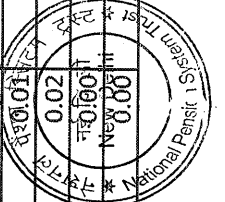
Place: Mumbai
Date: June 27, 2019

Munish Malik

(Chief Executive Officer)



Sr. No.	Security Description	As on 31.03.2019			As on 31.03.2018		
		Face Value (Rs.)	Mkt. Value (Rs.)	% to Asset Class	Face Value (Rs.)	Mkt. Value (Rs.)	% to Asset Class
1	10.18% Goi 2026 11.09.2026	2,90,000	3,35,145	0.00	2,90,000	3,33,601	0.00
2	6.90% Oil Bond 2026	8,70,000	8,34,414	0.00	8,70,000	8,22,187	0.00
3	7.00 % Fert Bond 2022 10/12/2022	6,50,000	6,45,834	0.00	6,50,000	6,31,939	0.00
4	7.28% Gsec 2019 03.06.2019	40,00,000	40,06,000	0.01	40,00,000	40,31,200	0.02
5	7.95 % Fert Bond 2026 18/02/2026	6,00,000	6,08,718	0.00	6,00,000	6,03,063	0.00
6	8.28% Goi 2032 15-02-2032	50,56,80,000	53,24,89,637	1.97	50,56,80,000	53,05,80,695	2.86
7	8.30% Goi 02/07/2040	25,00,00,000	26,71,88,750	0.99	20,00,00,000	21,17,62,800	1.14
8	8.33% Goi 2036	51,68,30,000	54,98,89,031	2.03	31,68,30,000	33,69,18,606	1.82
9	8.12 % Goi 2020 10/12/2020	5,00,000	5,12,750	0.00	5,00,000	5,13,700	0.00
10	8.20% Goi 2025	57,62,50,000	60,59,26,875	2.24	57,62,50,000	59,63,77,260	3.22
11	8.20% Gsc Oil Bond 2024 15.09.2024	14,50,00,000	14,88,71,210	0.55	14,50,00,000	14,76,87,575	0.80
12	8.24% Govt Of India 2027 15.02.2027	50,77,40,000	53,01,82,108	1.96	10,77,40,000	11,14,56,815	0.60
13	8.26% Goi 2027 02.08.2027	1,11,10,000	1,16,31,115	0.04	1,11,10,000	1,15,21,981	0.06
14	8.28% Goi 2027 21.09.2027	30,23,20,000	31,69,81,915	1.17	30,23,20,000	31,38,43,834	1.69
15	8.30% Goi 2042 31.12.2042	69,26,80,000	74,15,13,940	2.74	69,26,80,000	73,58,00,023	3.97
16	8.32% Goi 2032 02.08.2032	51,00,00,000	54,00,21,150	2.00	51,00,00,000	53,63,60,370	2.89
17	8.33 % Gsec 2026 09-07-2026	74,68,70,000	78,72,00,980	2.91	74,68,70,000	77,82,38,540	4.20
18	8.83% Goi 2041 12.12.2041	19,63,60,000	22,13,54,272	0.82	19,63,60,000	21,99,23,200	1.19
19	8.83% Gsc 2023 25/11/2023	12,44,40,000	13,35,39,675	0.49	12,44,40,000	13,23,11,079	0.71
20	8.97% Goi 2030 05.12.2030	2,45,40,000	2,71,12,700	0.10	27,45,40,000	30,22,87,483	1.63
21	9.20% Goi 2030 30/09/2030	6,28,60,000	7,04,86,238	0.26	6,28,60,000	7,00,95,186	0.38
22	8.09% Tamil Nadu Sdl 09-06-20	13,00,000	13,15,947	0.00	13,00,000	13,19,254	0.01
23	8.10 % Tamil Nadu Sdl 2023 08/05/2023	35,50,000	36,11,110	0.01	35,50,000	35,94,776	0.02
24	8.10% Tripura Sdl 09-06-2020	19,90,000	20,13,522	0.01	19,90,000	20,18,338	0.01
25	8.12% Rajasthan Sdl 2020 21.07.2020	8,70,000	8,81,010	0.00	8,70,000	8,84,032	0.00
26	8.15% Tamil Nadu Sdl 2020 21.07.2020	40,00,000	40,54,928	0.01	40,00,000	40,67,160	0.02
27	8.33% Gujarat Sdl 2020 06.01.2020	10,00,000	10,10,290	0.00	10,00,000	10,17,842	0.01
28	8.34% Kerala Sdl 2020 22.12.2020	10,10,000	10,30,987	0.00	10,10,000	10,34,389	0.01
29	8.34% Uttar Pradesh Sdl 2020 22.12.2020	10,000	10,202	0.00	10,000	10,242	0.00
30	8.35% Rajasthan Sdl 2020 06.10.2020	4,20,000	4,27,557	0.00	4,20,000	4,29,586	0.00
31	8.36 % Punjab Sdl 2021 08-04-2021	31,00,000	31,61,507	0.01	31,00,000	31,73,420	0.02
32	8.39% Meghalaya Sdl 2020 22.09.2020	22,50,000	22,91,553	0.01	22,50,000	23,02,220	0.01
33	8.41% Puducherry 2020 10.11.2020	46,80,000	47,73,436	0.02	46,80,000	47,94,098	0.03
34	8.42% Maharashtra Sdl 2020 25.08.2020	1,00,000	1,01,848	0.00	1,00,000	1,02,309	0.00
35	8.43% Meghalaya Sdl 2020 12.11.2020	4,50,000	4,59,283	0.00	4,50,000	4,61,360	0.00



Notes annexed to and forming part of the Financial Statements (Refer Note 5)

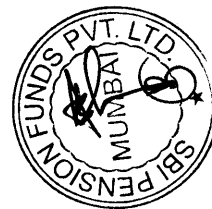
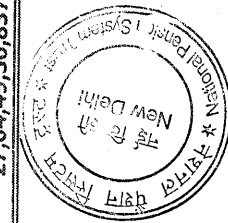
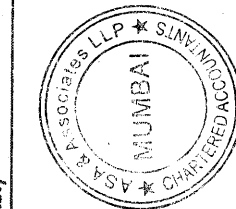
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36	8.49% Bihar Sdl 2019 07.10.2019	1,00,000	1,00,848	0.00	1,00,000	1,01,861	0.00	0.00	
37	8.53% Bihar Sdl 2020 28.04.2020	90,00,000	91,34,829	0.03	90,00,000	92,01,402	0.03	0.05	
38	8.65% Karnataka Sdl 2023 20.03.2023	23,00,000	23,84,840	0.01	23,00,000	23,80,509	0.01	0.01	
39	8.89% Andhra Pradesh Sdl 2022 20.09.2022	78,60,000	81,96,864	0.03	78,60,000	81,94,852	0.03	0.04	
40	9.15% Kerala Sdl 2022 23.05.2022	1,90,00,000	1,98,76,033	0.07	1,90,00,000	1,99,32,558	0.07	0.11	
41	9.19% Tamil Nadu 2021 09.11.2021	25,00,000	26,07,758	0.01	25,00,000	26,32,933	0.01	0.01	
42	9.38% Andhra Pradesh Sdl 2023 23/10/2023	3,50,00,000	3,72,80,145	0.14	3,50,00,000	3,73,22,320	0.14	0.20	
43	9.39 % Bihar Sdl 2023 09/10/2023	1,00,00,000	1,06,38,500	0.04	1,00,00,000	1,06,85,410	0.04	0.06	
44	9.39% Karnataka 2023 04.12.2023	95,00,000	1,01,27,817	0.04	95,00,000	1,01,66,891	0.04	0.05	
45	9.55 % Andhra Pradesh Sdl 2023 11/09/2023	80,00,000	85,60,320	0.03	80,00,000	85,81,000	0.03	0.05	
46	9.55% Karnataka Sdl 2024 12/02/2024	1,00,00,000	1,07,15,750	0.04	1,00,00,000	1,07,70,670	0.04	0.06	
47	9.69% Jharkhand Sdl 2024 12/03/2024	2,00,00,000	2,15,26,380	0.08	2,00,00,000	2,16,38,840	0.08	0.12	
48	9.70% Uttarakhnad 2024 12/03/2024	1,37,80,000	1,48,47,178	0.05	1,37,80,000	1,49,23,533	0.05	0.08	
49	9.71% Andhra Pradesh Sdl 2024 12/03/2024	2,60,00,000	2,80,18,016	0.10	2,60,00,000	2,81,66,554	0.10	0.15	
50	9.71% Haryana Sdl 2024 12/03/2024	4,10,000	4,42,292	0.00	4,10,000	4,44,538	0.00	0.00	
51	9.75% Kerala 2024 26/02/2024	38,50,000	41,52,795	0.02	38,50,000	41,77,419	0.02	0.02	
52	9.84% Bihar Sdl 2024 26/02/2024	26,00,000	28,11,255	0.01	26,00,000	28,31,852	0.01	0.02	
53	9.84% Uttarakhnad Sdl 2024 26/02/2024	8,00,000	8,65,940	0.00	8,00,000	8,70,950	0.00	0.00	
54	7.16% Govt Securities 2023 20/05/2023	11,05,00,000	11,15,05,550	0.41	11,05,00,000	10,93,95,000	0.41	0.59	
55	8.17 % Govt Securities 2044 01.12.2044	77,54,30,000	82,25,76,144	3.04	77,54,30,000	81,04,14,300	3.04	4.37	
56	8.24 % Goi 2023 10.11.2033	1,33,85,00,000	1,40,99,75,900	5.21	64,85,00,000	68,00,52,768	5.21	3.67	
57	8.35% Goi 2022 14/05/2022	7,60,000	7,93,641	0.00	7,60,000	7,87,517	0.00	0.00	
58	8.60% Goi 2028 02.06.2028	73,27,70,000	78,38,51,397	2.90	73,27,70,000	77,71,34,094	2.90	4.19	
59	9.23% Gsc 2043 23/12/2043	1,36,25,00,000	1,60,12,54,963	5.92	1,11,25,00,000	1,29,70,68,200	5.92	7.00	
60	8.97% Karnataka Sdl 2024 23/07/2024	3,70,90,000	3,89,96,611	0.14	3,70,90,000	3,90,23,910	0.14	0.21	
61	9.07% Kerala Sdl 2024 27.08.2024	5,00,00,000	5,27,16,400	0.19	5,00,00,000	5,28,51,850	0.19	0.29	
62	9.37% Tamil Nadu Sdl 2024 23/04/2024	70,000	74,605	0.00	70,000	74,803	0.00	0.00	
63	7.95% Goi 2032	1,38,85,00,000	1,42,73,78,000	5.28	1,85,00,000	1,88,70,000	5.28	0.10	
64	7.59% Goi 2029 20.03.2029	96,00,00,000	96,22,76,160	3.56	96,00,00,000	95,42,40,000	3.56	5.15	
65	7.73 % Govt Sec 2034 19.12.2034	1,35,10,00,000	1,36,29,87,423	5.04	1,15,10,00,000	1,15,44,53,000	5.04	6.23	
66	7.88 % Govt Sec 2030 19.03.2030	1,40,32,00,000	1,43,68,76,800	5.31	1,40,32,00,000	1,42,07,40,000	5.31	7.66	
67	8.03% Goi Fci Bond 2024	20,00,000	20,44,002	0.01	20,00,000	20,18,972	0.01	0.01	
68	8.13% Govt Sec 2045 22.06.2045	56,07,70,000	59,28,25,856	2.19	61,07,70,000	63,70,60,595	2.19	3.44	
69	8.40% Goi 2024 28.07.2024	16,16,00,000	17,13,76,800	0.63	16,16,00,000	16,86,29,600	0.63	0.91	
70	8.25% Maharashtra Sdl 2025 10.06.2025	1,00,00,000	1,01,54,970	0.04	1,00,00,000	1,01,97,810	0.04	0.05	
71	8.28% Maharashtra Sdl 2025 29.07.2025	99,00,000	1,00,70,686	0.04	99,00,000	1,01,14,939	0.04	0.05	
72	8.29% Kerala Sdl 2025 29.07.2025	24,80,000	25,21,510	0.02	24,80,000	25,32,554	0.02	0.01	
73	8.82% Bihar Sdl 2026 24.02.2026	5,00,00,000	5,20,39,550	0.41	5,00,00,000	5,26,85,150	0.41	0.28	
74	8.83% Maharashtra Sdl 2024 11/06/2024	55,00,000	57,52,478	0.07	55,00,000	57,47,819	0.07	0.03	
75	9.01% Karnataka Sdl 2024 25/06/2024	6,00,000	6,30,179	0.00	6,00,000	6,31,839	0.00	0.00	

Notes annexed to and forming part of the Financial Statements (Refer Note 5)

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76	9.19% Kerala 2024 28/05/2024	1,00,00,000	1,05,81,190	0.04	1,00,00,000	1,06,10,230	0.06
77	9.36% Maharashtra Sdl 2023 06/11/2023	10,00,000	10,65,275	0.00	10,00,000	10,68,156	0.01
78	9.63% Maharashtra Sdl 2024 12/02/2024	1,51,00,000	1,62,29,163	0.06	1,51,00,000	1,63,02,443	0.09
79	9.67% Jharkhan Sdl 2024 12/02/2024	20,60,000	22,13,194	0.01	20,60,000	22,24,835	0.01
80	6.57% Govt. Stock 2023 05.12.2033	1,20,70,00,000	1,09,60,76,700	4.05	27,00,00,000	24,39,45,000	1.32
81	7.59% Goi 2026 11.01.2026	15,00,00,000	15,23,25,000	0.56	-	-	0.00
82	7.61% Goi 2030 09.05.2030	25,00,00,000	25,13,83,250	0.93	15,00,00,000	14,94,97,800	0.81
83	7.72 % Goi 2025 25.05.2025	38,90,00,000	39,94,25,200	1.48	38,90,00,000	39,28,90,000	2.12
84	8.15% Goi 2026 24.11.2026	6,30,00,000	6,58,03,500	0.24	6,30,00,000	6,49,53,000	0.35
85	7.78% West Bengal Sdl 01.03.2027	2,00,00,000	1,97,32,080	0.07	2,00,00,000	1,98,27,520	0.11
86	7.80% Jharkhand Sdl 2027 01.03.2027	3,90,00,000	3,85,33,716	0.14	3,90,00,000	3,87,04,614	0.21
87	7.92% West Bengal Sdl 15.03.2027	5,00,00,000	4,97,35,900	0.18	5,00,00,000	5,00,12,450	0.27
88	8.15% Gujarat Sdl 26.11.2025	1,86,00,000	1,88,05,270	0.07	1,86,00,000	1,88,67,896	0.10
89	8.15% Rajasthan Sdl 2021 Spl 23.06.2021	15,00,00,000	15,23,49,300	0.56	15,00,00,000	15,26,04,000	0.82
90	8.22% J K Spl Sdl 2026 30.03.2026	7,00,00,000	7,05,09,320	0.26	7,00,00,000	7,09,75,590	0.38
91	8.23% Gujarat Sdl 09.09.2025	2,54,00,000	2,57,76,149	0.10	2,54,00,000	2,58,72,669	0.14
92	8.31 % Meghalaya Sdl 29.07.2025	2,20,00,000	2,23,72,658	0.08	2,20,00,000	2,24,94,670	0.12
93	8.32% Chhatisgarh Sdl 29.07.2025	2,35,00,000	2,39,10,780	0.09	2,35,00,000	2,40,34,790	0.13
94	8.32 % Uttar Pradesh Sdl 2025 Spl 02.06.2025	5,00,00,000	5,06,00,000	0.19	5,00,00,000	5,09,45,900	0.27
95	8.39 % Uttar Pradesh Sdl 27.01.2026	5,60,00,000	5,70,29,728	0.21	5,60,00,000	5,75,59,600	0.31
96	8.41% Nagaland Sdl 27.01.2026	2,78,00,000	2,83,63,172	0.10	2,78,00,000	2,85,82,570	0.15
97	8.43% Assam Sdl 27.01.2026	6,30,00,000	6,43,71,888	0.24	6,30,00,000	6,48,15,912	0.35
98	8.60% Bihar Sdl 2026 09.03.2026	2,65,00,000	2,72,81,750	0.10	2,65,00,000	2,75,90,899	0.15
99	8.65% J K Spl Sdl 2028 30.03.2028	-	-	0.00	4,75,00,000	4,95,08,870	0.27
100	8.72% Punjab Spl Sdl 2031 30.03.2031	2,00,00,000	2,08,46,460	0.08	2,00,00,000	2,11,33,880	0.11
101	6.68% Gs 2031 17.09.31	2,84,70,000	2,63,77,455	0.10	59,59,70,000	55,04,37,892	2.97
102	6.79 % Govt Security 2027 15.05.2027	2,00,00,000	1,92,10,000	0.07	52,00,00,000	49,41,56,000	2.66
103	7.17% Govt. Security 2028. 08.01.2028	51,50,00,000	50,45,97,000	1.87	10,00,00,000	9,84,20,000	0.53
104	7.40 % Goi 2035 09/09/2035	1,92,38,30,000	1,87,95,81,910	6.95	5,00,00,000	4,86,28,700	0.26
105	8.33 % Goi 2032 21.09.2032	5,20,00,000	5,50,91,088	0.20	5,20,00,000	5,47,71,912	0.30
106	7.17% Gujarat Sdl 2027 26.07.2027	4,50,00,000	4,29,61,950	0.16	4,50,00,000	4,29,63,030	0.23
107	7.23% Rajasthan Sdl 14.06.2027	7,53,20,000	7,18,94,898	0.27	7,53,20,000	7,21,22,967	0.39
108	7.23% Tamil Nadu Sdl 14.06.2027	1,25,00,000	1,19,70,575	0.04	1,25,00,000	1,19,74,088	0.06
109	7.29 % Uttar Pradesh Sdl 2027 12.07.2027	10,00,00,000	9,57,14,800	0.35	10,00,00,000	9,61,83,200	0.52
110	7.51% Maharashtra Sdl 24.05.2027	9,00,00,000	8,76,56,040	0.32	9,00,00,000	8,78,06,430	0.47
111	7.54% Karnataka Sdl 22.11.2027	3,00,00,000	2,92,19,220	0.24	3,00,00,000	2,93,48,610	0.16
112	7.59%Uttar Pradesh Sdl 2027 25.10.2027	15,00,00,000	14,60,46,450	0.54	15,00,00,000	14,69,42,100	0.79
113	7.62% Karnataka Sdl 2027 01.11.2027	2,21,20,000	2,16,56,586	0.58	2,21,20,000	2,17,25,999	0.12
114	7.64% Gujarat Sdl 08.11.2027	6,09,10,000	5,97,85,784	0.22	6,09,10,000	5,99,22,710	0.32
115	7.64% Karnataka Sdl 08.11.2027	4,58,10,000	4,49,04,153	0.59	4,58,10,000	4,50,52,898	0.24

Notes annexed to and forming part of the Financial Statements (Refer Note 5)

116	7.65% Karnataka Sdl 2027 29.11.2027	3,00,00,000	2,94,21,240	0.11	3,00,00,000	2,95,20,930	0.16
117	7.70% Karnataka Sdl 2027 15.11.2027	15,00,00,000	14,75,80,350	0.55	15,00,00,000	14,80,84,650	0.80
118	7.76% Uttar Pradesh Sdl 2027 13.12.2027	20,00,00,000	19,67,51,800	0.73	20,00,00,000	19,80,92,600	1.07
119	7.78% Bihar Sdl 2027 01.03.2027	11,35,00,000	11,18,81,604	0.41	11,35,00,000	11,26,28,207	0.61
120	7.85% Bihar Sdl 2027 15.03.2027	10,00,00,000	9,89,79,100	0.37	10,00,00,000	9,96,76,900	0.54
121	7.87 % Uttar Pradesh Sdl 2027 15.03.2027	17,00,00,000	16,85,10,630	0.62	17,00,00,000	16,95,58,000	0.91
122	8.09% West Bengal Sdl 2028 27.03.2028	15,00,00,000	15,03,13,050	0.56	15,00,00,000	15,17,87,250	0.82
123	8.13% Kerala Sdl 2028 21.03.2028	10,00,00,000	10,04,67,100	0.37	20,00,00,000	20,27,79,400	1.09
124	8.27% Uttar Pradesh Sdl 2028 14.03.2028	20,00,00,000	20,23,74,200	0.75	20,00,00,000	20,46,04,000	1.10
125	8.28% Tamilnadu Sdl 2028 14.03.2028	3,98,30,000	4,04,32,150	0.15	3,98,30,000	4,08,15,155	0.22
126	8.29% West Bengal Sdl 2028 21.02.2028	20,00,00,000	20,28,93,600	0.75	20,00,00,000	20,51,16,600	1.11
127	8.39% West Bengal Sdl 2020 13.10.2010	13,40,000	13,65,764	0.01	13,40,000	13,71,879	0.01
128	8.43% Tamilnadu Sdl 2028 07.03.2028	4,60,00,000	4,71,26,954	0.17	4,60,00,000	4,76,03,468	0.26
129	9.47% Tamil Nadu Sdl 26.03.2024	5,00,000	5,34,877	0.00	5,00,000	5,36,345	0.00
130	7.06% Govt. Security 2046 10.10.2046	5,00,00,000	4,68,90,000	0.17	-	-	0.00
131	7.50 % Govt Security 2034 10.08.2034	95,00,00,000	93,96,01,300	3.47	-	-	0.00
132	7.72% Goj 2055 26.10.2055	10,00,00,000	10,11,31,400	0.37	-	-	0.00
133	7.98% Uttar Pradesh Sdl 2028 11.04.2028	15,00,00,000	14,91,40,800	0.55	-	-	0.00
134	8.05% Tamilnadu 18.04.2028	20,00,00,000	20,01,30,400	0.74	-	-	0.00
135	8.08% Gujarat Sdl 26.12.2028	10,00,00,000	10,03,65,700	0.37	-	-	0.00
136	8.15% Tamilnadu Sdl 2028 09.05.2028	30,99,50,000	31,21,06,322	1.15	-	-	0.00
137	8.19% Karnataka Sdl 23.01.2029	13,77,60,000	13,91,52,478	0.51	-	-	0.00
138	8.21% West Bengal Sdl 23.01.2019	7,30,70,000	7,37,65,115	0.27	-	-	0.00
139	8.30% Himachal Pradesh Sdl 09.01.2029	13,23,60,000	13,43,12,575	0.50	-	-	0.00
140	8.32% Rajasthan Sdl 06.02.2029	25,00,00,000	25,37,74,000	0.94	-	-	0.00
141	8.32% Uttar Pradesh Sdl 13.02.2029	25,00,00,000	25,37,29,250	0.94	-	-	0.00
142	8.38% Kerala Sdl 05.12.2028	9,60,00,000	9,80,50,176	0.36	-	-	0.00
143	8.39% Bihar Sdl 13.03.2029	29,00,00,000	29,60,90,000	1.09	-	-	0.00
144	8.41% Kerala Sdl 2028 06.06.2028	5,00,00,000	5,11,26,100	0.19	-	-	0.00
145	8.5% Kerala Sdl 21.08.2028	6,56,20,000	6,75,07,430	0.25	-	-	0.00
	Total (Rs.)	26,32,40,40,000	27,04,49,36,837	100	17,99,84,50,000	18,54,27,14,185	100



NATIONAL PENSION SYSTEM TRUST
NPS TRUST A/c - SBI PENSION FUND - SCHEME G - Tier I
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	22.6697	21.5517
	High	24.7097	22.7924
	Low	22.0947	21.3713
	End	24.7097	22.6649
2	Closing Assets Under Management (Rs. In Lakhs)		
	End	2,85,119.46	1,91,246.83
	Average (AAuM)	2,23,541.97	1,54,669.13
3	Gross income as % of AAuM	9.52%	5.11%
4	Expense Ratio		
	a. Total Expense as % of AAuM @	0.20%	0.21%
	b. Management fee as % of AAuM	0.01%	0.01%
5	Net Income as a percentage of AAuM	9.33%	4.90%
6	Portfolio Turnover Ratio	0.29	0.22
7	Returns (%) Compounded Annualised Yield		
	Last 1 Year	9.02%	5.19%
	Last 3 Years	8.84%	8.22%
	Last 5 Years	10.77%	8.92%
	Since launch of the scheme	9.54%	9.65%
	Launch Date	1 st May 2009	
8	Return (%)		
	a. Last one year	8.11%	3.50%
	Benchmark		
	b. Since inception	7.46%	7.16%
	Benchmark		

@Excludes unrealised losses

- 1 Gross Income = amount in the Revenue account i.e Income
 - 2 Net Income = amount 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 assests - value of current liability and provisions, if any)/ no. of units at
 - 6 Benchmark Returns have been provided by NPS Trust on the Basis of NPS - Government Securities Index
- Note: Returns for periods greater than one year are compounded annualized returns

