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Press release

State Bank of India and Amundi announce the successful listing of SBI Funds Management Limited

Mumbai and Paris, 21 July 2026 - SBI Funds Management Limited ("SBI Funds" or "SBIFM" or the "Company"), India's largest asset management company[1], today marked a historic milestone with the successful listing of its equity shares on the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE"), pursuant to its initial public offering ("IPO", and such listing, the "Listing").

The Listing represents the beginning of a new chapter in the Company's three-decade journey of serving millions of investors and creating long-term wealth through disciplined investing.

The IPO received an overwhelming response from retail, wealth and institutional investors, and was subscribed ~42 times, reflecting deep confidence in SBI Funds' business model, governance standards, investment capabilities and long-term growth prospects. The strong participation from domestic and international institutional investors, retail investors, shareholders of State Bank of India ("SBI") and employees of SBI and SBI Funds underscores the confidence of the investment community in both SBI Funds and India's long-term economic growth story.

Speaking on the occasion, **Shri Challa Sreenivasulu Setty, Chairman, State Bank of India**, and **Chairman & Non-Executive Director, SBI Funds Management Limited** said: *"The listing of SBI Funds Management marks a defining milestone in the Company's journey and reflects the trust that millions of investors have placed in us over the years. We are deeply grateful for the overwhelming confidence shown by investors across all categories.*

As a listed company, SBI Funds enters a new phase of responsibility and accountability. Guided by the highest standards of governance and transparency, we remain committed to creating long-term value for our shareholders while helping millions of Indians achieve their financial aspirations through disciplined investing.

Backed by the enduring partnership between State Bank of India and Amundi, SBI Funds is well positioned to deepen investor participation, expand access to investment solutions and continue contributing to India's growing financial savings ecosystem. "

Ms. Valérie Baudson, Chief Executive Officer of Amundi, commented: *"The successful listing of SBI Funds Management Ltd. is a remarkable achievement for the company, a clear illustration of the depth and dynamism of India's capital markets, and a powerful illustration of the strength and relevance of our long-standing partnership with SBI.*

Together, State Bank of India and Amundi have built the leading asset management platform in India, combining SBI's exceptional distribution strength with Amundi's global expertise in asset management and its international perspective.

[1] *By quarterly average mutual fund assets under management as of March 31, 2026*

Over the years, SBIFM has established leading market positions across many segments of the Indian asset management industry. It has built a highly recognized brand and is well positioned to capture opportunities arising from rising household savings and the increasing shift toward financial assets in one of the world's most promising savings and investment markets.

I am convinced that this IPO is a major milestone and will support the company's growth ambitions as it enters a new phase of expansion. By further enhancing its visibility and strengthening its profile among investors, the listing will further reinforce the foundations for its long-term expansion.

As long-term shareholders, we are fully committed to contributing to this growth, and our partnership with SBI will remain central to the future development of SBI Funds Management Ltd."

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About State Bank of India

State Bank of India (SBI) a Fortune 500 company, is an Indian Multinational, Public Sector Banking and Financial services statutory body headquartered in Mumbai. The rich heritage and legacy of over 200 years, accredits SBI as the most trusted Bank by Indians through generations.

SBI is the largest banking and financial services organization in India, with an asset base of over Rs. 61 trillion. SBI serves over 50 crore customers through its vast network of over 23,288 branches, 63,580 ATMs/ADWMs, 82,900 BC outlets, with an undeterred focus on innovation, and customer centricity, which stems from the core values of the Bank - Service, Transparency, Ethics, Politeness and Sustainability.

The Bank has successfully diversified businesses through its various subsidiaries i.e SBI General Insurance, SBI Life Insurance, SBI Mutual Fund, SBI Card, etc. It has spread its presence globally and operates across time zones through 241 offices in 29 foreign countries.

Growing with times, SBI continues to redefine banking in India, as it aims to offer responsible and sustainable Banking solutions and has been awarded the Global Finance's "World's Best Consumer Bank – 2026" , consecutively second year.

About Amundi

Amundi, the leading European asset manager, ranking among the top 10 global players[2], offers over 200 million investors a complete range of savings and investment solutions in active and passive management, in listed and private assets. Developed for a range of distributors (banks, wealth managers, financial advisors…) as well as for institutional investors and corporates, this offering is enhanced by services and technology tools covering the entire savings value chain. A subsidiary of the Crédit Agricole group and listed on the stock exchange, Amundi currently manages close to €2.4 trillion of assets[3].

Its six international investment hubs[4], its financial and extra-financial research capabilities and its long-standing commitment to responsible investment make Amundi a leading player in the international asset management landscape.

Thanks to a strong local presence, particularly in Europe and Asia, Amundi's clients benefit from the expertise and advice of 5,400 professionals across 34 countries.

Amundi, a trusted partner, working every day in the interest of its clients and for society

www.amundi.com

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[2] *Source: IPE "Top 500 Asset Managers" published in June 2026, based on assets under management as at 31/12/2025*
[3] *Amundi data as at 31/03/2026*
[4] *Paris, London, Dublin, Milan, Tokyo and San Antonio (via our strategic partnership with Victory Capital)*

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