

February 02, 2017

SBI Funds Management Private Limited

Instrument/Facility	Amount in Rs. Crore	Rating Action
SBI Magnum Income Fund	NA	[ICRA]AAAmfs; Withdrawn
SBI Magnum Income Fund Floating Rate Plan - Savings Plus Bond Plan	NA	[ICRA]A1+mfs; Withdrawn

ICRA has withdrawn the rating of [ICRA]AAAmfs assigned to the SBI Magnum Income Fund Scheme and the rating of [ICRA]A1+mfs assigned to the SBI Magnum Income Fund Floating Rate Plan - Savings Plus Bond Plan of SBI Funds Management Private Limited. The withdrawal is at the request of the client.

Analytical Approach

[ICRA - Mutual Fund Credit Risk Rating Methodology](#)

Links to applicable Criteria

[ICRA Policy for Withdrawal of Credit Rating](#)

About the Company:

SBI Funds Management Private Limited, the asset management company for the SBI Mutual Fund was established in February 1992. It is a 63:37 joint venture between State Bank of India and AMUNDI. SBI Mutual Fund had average assets under management of Rs 131,554.42 crore during the quarter ended September 30, 2016.

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

Rating History for last three years:
Table: Rating History

S.No	Name of Instrument	Current Rating			Chronology of Rating History for the past 3 years		
		Type	Rated amount (Rs. crore)	February 2017	December 2016	November 2015	December 2014
1	SBI Magnum Income Fund	Long Term	NA	ICRA]AAAmfs; Withdrawn	[ICRA]AAAmfs; Put on notice for Withdrawn	[ICRA]AAAmfs;	[ICRA]AAAmfs;
2	SBI Magnum Income Fund Floating Rate Plan Savings Plus Bond Plan	Short Term	NA	[ICRA]A1+mfs; Withdrawn	[ICRA]A1+mfs; Put on notice for Withdrawn	[ICRA]A1+mfs	[ICRA]A1+mfs

Complexity level of the rated instrument:

ICRA has classified various instruments based on their complexity as "Simple", "Complex" and "Highly Complex". The classification of instruments according to their complexity levels is available on the website www.icra.in

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About ICRA Limited:

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The international Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

For more information, visit www.icra.in

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