ICICI Prudential Asset Management Company Limited

September 04, 2018

Summary of rated instruments

Instrument	Current Rated Amount (Rs. crore)	Rating Action
ICICI Prudential Fixed Maturity Plan – Series 82 – 91 Days Plan Z	-	[ICRA]A1+mfs; withdrawn
ICICI Prudential Fixed Maturity Plan – Series 83 – 91 Days Plan C	-	[ICRA]A1+mfs; withdrawn
ICICI Prudential Short Term Fund (erstwhile ICICI Prudential Short Term Plan)	-	[ICRA]AAAmfs; outstanding
ICICI Prudential Fixed Maturity Plan – Series 82 – 1185 Days Plan I	-	[ICRA]AAAmfs; outstanding
ICICI Prudential Medium Term Bond Fund (erstwhile ICICI Prudential Corporate Bond Fund)	-	[ICRA]AAmfs; outstanding
Total	-	

Rating action

ICRA has also withdrawn the rating of [ICRA]A1+mfs (pronounced ICRA A one plus m f s) assigned earlier to the ICICI Prudential Fixed Maturity Plan – Series 82 – 91 Days Plan Z and ICICI Prudential Fixed Maturity Plan – Series 83 – 91 Days Plan C of ICICI Prudential Asset Management Company Limited[1]. The rating has been withdrawn as the schemes have matured and the units have been redeemed. The withdrawal is at the request of the fund house.

ICRA has credit risk rating outstanding of [ICRA]AAAmfs (pronounced ICRA triple A m f s) on ICICI Prudential Short Term Fund (erstwhile ICICI Prudential Short Term Plan) and ICICI Prudential Fixed Maturity Plan – Series 82 – 1185 Days Plan I. The schemes with [ICRA]AAAmfs rating are considered to have the highest degree of safety regarding timely receipt of payments from the investments that they have made.

ICRA also has credit risk rating outstanding of [ICRA]AAmfs (pronounced ICRA double A m f s) on ICICI Prudential Medium Term Bond Fund (erstwhile ICICI Prudential Corporate Bond Fund). The schemes with [ICRA]AAmfs rating are considered to have a high degree of safety regarding timely receipt of payments from the investments that they have made.

Rationale and Key Rating Drivers

The rating has been withdrawn as the schemes have matured and the units have been redeemed. The withdrawal is in accordance with ICRA's policy on withdrawal and suspension and is done on the basis of withdrawal request received from the company.

Analytical approach: For arriving at the ratings, ICRA has applied its rating methodologies as indicated below**.**

Links to applicable criteria:

ICRA- Mutual Fund Credit Risk Rating Methodology
ICRA Policy on Withdrawal and Suspension of Credit Rating

[1] For complete rating scale and definitions, please refer to ICRA's website (www.icra.in) or other ICRA rating publications.

About the company:

ICICI Prudential Asset Management Company Limited

ICICI Prudential Asset Management Company Limited (ICICI Pru AMC) is the asset management company for the ICICI Prudential Mutual Fund (ICICI Pru MF). It is a joint venture between ICICI Bank and Prudential Plc, UK. ICICI Pru MF had average assets under management of Rs. 310,166 crore during the quarter ended June 30, 2018.

Key financial indicators: Not applicable

Status of non-cooperation with previous CRA: Not applicable

Any other information: None

Rating history for last three years:

	Instrument	Current Rating (FY2019)						Chronology of Rating History for the past 3 years				
		Type	Amount Rated (Rs. crore)	Amount Outstanding (Rs. crore)	Sep 2018	July 2018	May 2018	FY2018			FY2017	FY2016
								Feb 2018	Feb 2018	June 2017	Jun 2016	Jun 2015
1	ICICI Prudential Short Term Fund	Long Term	-	-	[ICRA] AAAmfs	[ICRA] AAAmfs	[ICRA] AAAmfs	[ICRA] AAAmfs	[ICRA] AAAmfs	[ICRA] AAAmfs	[ICRA] AAAmfs	[ICRA] AAAmfs
2	ICICI Prudential Fixed Maturity Plan – Series 82 – 1185 Days Plan I	Long Term	-	-	[ICRA] AAAmfs	[ICRA] AAAmfs	[ICRA] AAAmfs	[ICRA] AAAmfs	[ICRA] AAAmfs	-	-	-
3	ICICI Prudential Medium Term Bond Fund	Long Term	-	-	[ICRA] AAmfs	[ICRA] AAmfs	[ICRA] AAmfs	[ICRA] AAmfs	[ICRA] AAmfs	[ICRA] AAmfs	[ICRA] AAmfs	[ICRA] AAmfs
4	ICICI Prudential Fixed Maturity Plan – Series 83 – 91 Days Plan C	Short Term	-	-	withdrawn	[ICRA] A1+mfs	[ICRA] A1+mfs	-	-	-	-	-
5	ICICI Prudential Fixed Maturity Plan – Series 82 – 91 Days Plan Z	Short Term	-	-	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

Annexure-1: Instrument Details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (Rs. crore)	Current Rating and Outlook
NA	NA	NA	NA	NA	NA	NA

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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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