



Reliance Capital Asset Management Limited

Scheme	Rating
Reliance Liquidity Fund	[ICRA]A1+mfs reaffirmed
Reliance Liquid Fund – Treasury Plan	[ICRA]A1+mfs reaffirmed
Reliance Money Manager Fund	[ICRA]A1+mfs reaffirmed
Reliance Liquid Cash Plan	[ICRA]A1+mfs reaffirmed
Reliance Interval Fund – Monthly Plan Series 1	[ICRA]A1+mfs Notice for withdrawal
Reliance Floating Rate Fund – Short Term Plan	[ICRA]AAAmfs reaffirmed
Reliance Short Term Fund	[ICRA]AAAmfs reaffirmed
Reliance Medium Term Fund	[ICRA]AAAmfs reaffirmed
Reliance Dynamic Bond Fund	[ICRA]AAAmfs reaffirmed
Reliance Banking & PSU Debt Fund	[ICRA]AAAmfs assigned

ICRA has assigned the credit risk rating [ICRA]AAAmfs (pronounced ICRA triple A m f s) to Reliance Banking & PSU Debt Fund. ICRA has reaffirmed the credit risk rating of [ICRA]A1+ mfs (pronounced ICRA A one plus m f s) to Reliance Liquidity Fund, Reliance Liquid Fund-Treasury Plan, Reliance Money Manager Fund and Reliance Liquid Cash Plan. ICRA has also reaffirmed the credit risk rating of [ICRA]AAAmfs (pronounced ICRA triple A m f s) to Reliance Floating Rate Fund-Short Term Plan, Reliance Short Term Fund, Reliance Dynamic Bond Fund and Reliance Medium Term Fund. The ratings should, however, not be construed as an indication of the prospective performance of the Mutual Fund scheme or of volatility in its returns.

ICRA has put Reliance Interval Fund – Monthly Plan Series 1 on notice for withdrawal. The withdrawal of the ratings will be effective October 27, 2015. The withdrawal is at the request of the company.

Asset Management Company and Fund Details

The above funds are mutual fund schemes of Reliance Mutual Fund (RMF) and are managed by Reliance Capital Asset Management Limited. Reliance Capital Asset Management Ltd is a wholly owned subsidiary of Reliance Capital Limited. The average assets managed by the AMC stood at Rs 144,693 crores for the quarter ended June 30, 2015.

Launched in June 2005, Reliance Liquidity Fund is an open-ended liquid scheme with high liquidity with a stated objective to generate optimal returns consistent with moderate levels of risk and high liquidity with investments predominantly in Debt and Money Market Instruments. The fund's assets under management stood at Rs. 6,669.57 crore as on June 30, 2015 and had an average maturity of around 1 month. The fund continues to maintain a high proportion of its investments rated at highest credit quality and an average maturity of around 1-2 months in the recent past. The fund house manages the portfolios such that it meets the criteria to qualify for the [ICRA]A1+ mfs rating.

Launched in March 1998, Reliance Liquid Fund-Treasury Plan is an open-ended liquid scheme with a stated objective to generate optimal returns consistent with moderate levels of risk and high liquidity with investments predominantly in Debt and Money Market Instruments. The fund's assets under management stood at Rs. 21,872.36 crore as on June 30, 2015 and had an average maturity of around 1 month. The fund house manages the portfolios such that it meets the criteria to qualify for the [ICRA]A1+ mfs rating.

Launched in March 2007, Reliance Money Manager Fund is an open ended scheme with a stated investment objective of the fund to generate optimal returns consistent with moderate levels of risk and liquidity by investing in debt securities and money market securities. The fund's assets under management stood at Rs. 10,065.43 crore as on June 30, 2015 with an average maturity of around 6 months. The fund house manages the portfolios such that it meets the criteria to qualify for the [ICRA]A1+mfs rating.



Launched in November 2003, Reliance Liquid Cash Plan is an open ended fund with an objective to generate optimal returns consistent with moderate levels of risk and high liquidity. Accordingly, investments are predominantly made in Debt and Money Market Instruments. The fund's assets under management stood at Rs. 4,164.13 crore as on June 30, 2015 and had an average maturity of around 2 months. The fund house manages the portfolios such that it meets the criteria to qualify for the [ICRA]A1+ mfs rating.

Launched in September 2004, Reliance Floating Rate Fund – Short Term Plan is an open-ended income scheme with a stated investment objective to generate regular through investment in a portfolio comprising substantially in floating rate debt securities. The fund's assets under management stood at Rs. 3,493.84 crore as on June 30, 2015 and had an average maturity of around 2.5 years. The fund house manages the portfolios such that it meets the criteria to qualify for the [ICRA]AAA mfs rating.

Launched in December 2002, Reliance Short Term Fund is an open-ended income scheme with a stated investment objective to generate stable returns for investors with short-term investment horizon by investing in fixed income securities of short-term maturity. The fund's assets under management stood at Rs. 7,662.44 crore as on June 30, 2015 and had an average maturity of approximately 2.7 yrs. The fund house manages the portfolios such that it meets the criteria to qualify for the [ICRA]AAA mfs rating.

Reliance Medium Term Fund is an open ended income scheme launched in September 2000 with no assured returns. The objective of the plan is to generate regular income in order to make regular dividend payments to unit holders and the secondary objective is growth of capital. The fund's assets under management stood at Rs. 2,940.94 crore as on June 30, 2015 and had an average maturity of around 1 year. The fund house manages the portfolios such that it meets the criteria to qualify for the [ICRA]AAA mfs rating.

Reliance Dynamic Bond Fund is an open ended income scheme launched in November 2004, the primary investment objective is to generate optimal returns consistent with moderate levels of risk. This income may be complemented by capital appreciation of the portfolio. Accordingly, investments shall be predominantly made in debt and money market instruments. The fund's assets under management stood at Rs. 5,375.51 crore as on June 30, 2015 and had an average maturity of around 16 years. The fund house manages the portfolios such that it meets the criteria to qualify for the [ICRA]AAA mfs rating. The scheme has high proportion of investments in long tenure government securities and AAA rated papers.

Launched in May 2015, Reliance Banking & PSU Debt Fund (RBPFD) Investments is an open ended income scheme investing in debt and money market instruments of various maturities, consisting predominantly of securities issued by Banks, Public Sector undertakings & Public Financial. The fund's assets under management stood at Rs. 250.43 crore as on June 30, 2015 and had an average maturity of around 2 years. The fund house manages the portfolios such that it meets the criteria to qualify for the [ICRA]AAA mfs rating.

August 2015

For further details please contact:

Analyst Contacts:

Mr. Karthik Srinivasan (Tel No +91 22 6114 3444)
karthiks@icraindia.com

Relationship Contacts:

Mr. L. Shivakumar, (Tel. No. +91 22 6114 3406)
shivakumar@icraindia.com



© Copyright, 2015, ICRA Limited. All Rights Reserved.
Contents may be used freely with due acknowledgement to ICRA

ICRA ratings should not be treated as recommendation to buy, sell or hold the rated debt instruments. ICRA ratings are subject to a process of surveillance, which may lead to revision in ratings. An ICRA rating is a symbolic indicator of ICRA's current opinion on the relative capability of the issuer concerned to timely service debts and obligations, with reference to the instrument rated. Please visit our website www.icra.in or contact any ICRA office for the latest information on ICRA ratings outstanding. All information contained herein has been obtained by ICRA from sources believed by it to be accurate and reliable, including the rated issuer. ICRA however has not conducted any audit of the rated issuer or of the information provided by it. While reasonable care has been taken to ensure that the information herein is true, such information is provided 'as is' without any warranty of any kind, and ICRA in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information. Also, ICRA or any of its group companies may have provided services other than rating to the issuer rated. All information contained herein must be construed solely as statements of opinion, and ICRA shall not be liable for any losses incurred by users from any use of this publication or its contents.

**Registered Office****ICRA Limited**

1105, Kailash Building, 11th Floor, 26, Kasturba Gandhi Marg, New Delhi 110001
Tel: +91-11-23357940-50, Fax: +91-11-23357014

Corporate Office**Mr. Vivek Mathur**

Mobile: 9871221122

Email: vivek@icraindia.com

Building No. 8, 2nd Floor, Tower A, DLF Cyber City, Phase II, Gurgaon 122002
Ph: +91-124-4545310 (D), 4545300 / 4545800 (B) Fax; +91- 124-4050424

Mumbai**Mr. L. Shivakumar**

Mobile: 9821086490

Email: shivakumar@icraindia.com

1802, 18th Floor, Tower 3,
Indiabulls Finance Centre,
Senapati Bapat Marg,
Elphinstone, Mumbai 400013,
Board : +91-22-61796300; Fax: +91-22-24331390

Kolkata**Mr. Jayanta Roy**

Mobile: +91 9903394664

Email: jayanta@icraindia.com

A-10 & 11, 3rd Floor, FMC Fortuna
234/3A, A.J.C. Bose Road
Kolkata—700020
Tel +91-33-22876617/8839 22800008/22831411,
Fax +91-33-22870728

Chennai**Mr. Jayanta Chatterjee**

Mobile: 9845022459

Email: jayantac@icraindia.com

5th Floor, Karumuttu Centre
634 Anna Salai, Nandanam
Chennai—600035
Tel: +91-44-45964300; Fax: +91-44 24343663

Bangalore**Bangalore****Mr. Jayanta Chatterjee**

Mobile: 9845022459

Email: jayantac@icraindia.com

'The Millenia'
Tower B, Unit No. 1004, 10th Floor, Level 2 12-14, 1 & 2,
Murphy Road, Bangalore 560 008
Tel: +91-80-43326400; Fax: +91-80-43326409

Ahmedabad**Mr. L. Shivakumar**

Mobile: 989986490

Email: shivakumar@icraindia.com

907 & 908 Sakar -II, Ellisbridge,
Ahmedabad- 380006
Tel: +91-79-26585049, 26585494, 26584924; Fax: +91-
79-25569231

Pune**Mr. L. Shivakumar**

Mobile: 989986490

Email: shivakumar@icraindia.com

5A, 5th Floor, Symphony, S.No. 99, CTS 3909, Range Hills
Road, Shivajinagar, Pune-411 020
Tel: + 91-20-25561194-25560196; Fax: +91-20-25561231

Hyderabad**Mr. Jayanta Chatterjee**

Mobile: 9845022459

Email: jayantac@icraindia.com

4th Floor, Shobhan, 6-3-927/A&B, Somajiguda, Raj
Bhavan Road, Hyderabad—500083
Tel:- +91-40-40676500