
'CareEdge BBB+ /Stable' rating assigned to the proposed dollar notes of State Bank of India

CareEdge Global Ratings has assigned a 'CareEdge BBB+/Stable' long-term foreign currency rating to State Bank of India's (SBI) proposed dollar-denominated foreign currency notes of benchmark size, to be issued under its existing USD 10 billion Global Medium-Term Notes (GMTN) programme. The proposed notes will constitute senior debt obligations of SBI and are expected to rank pari passu with its other senior unsecured debt obligations. The final rating will be validated upon actual issuance and review of the final transaction documents.

The rating on the proposed notes is aligned with SBI's long-term foreign currency issuer rating of 'CareEdge BBB+/Stable'.

Please refer to our latest rating rationale on SBI [here](#)

Solicitation status

The rating is solicited. The management has provided information to and held meetings with the CareEdge Global analytical team for the rating.

Criteria applied

[CareEdge Global's Government Related Entity Rating Methodology](#)

[CareEdge Global's Financial Institutions Rating Methodology](#)

[CareEdge Global's Consolidation Methodology](#)

Analytical contacts

Ankit Kedia

ankit.kedia@careedgeglobal.com

Pankaj Chaplot

pankaj.chaplot@careedgeglobal.com

Abhilash Dash

abhilash.dash@careedgeglobal.com

Media contact

Mradul Mishra

mradul.mishra@careedge.in

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CareEdge Global IFSC Limited
(A subsidiary of CARE Ratings Ltd.)
501, FlexOne, GIFT SEZ, Block 15, Gandhinagar, Gujarat – 382050, India. Phone: +91-79-6519 0701 | www.careedgeglobal.com
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