

The Listing Department, BSE Limited, Phiroje Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai – 400001.	The Listing Department, National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot No.: C / 1, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051.
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CC/S&B/SK/2020/

10.09.2020

Madam / Dear Sir,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Press Release for AT 1 Bond Issue

Pursuant to the applicable provisions of SEBI (LODR) Regulations, 2015 we attach herewith a copy of the Press Release issued by the Bank in connection with the raising of Rs. 4,000 crore Basel III compliant AT 1 Bonds on 09th September, 2020.

This is for your information and appropriate dissemination.

Thanking you,
Yours faithfully,



(Sham K.)
Chief Manager (Compliance & Company Secretary)



SBI raises Rs. 4,000 cr via AT1 bonds at a coupon of 7.74%

Mumbai - September 09, 2020: Country's largest lender, State Bank of India (SBI), sold Rs. 4,000 crores of the Basel compliant Additional Tier 1 (AT1) bonds at a coupon of 7.74%. This is the lowest pricing ever offered on such debt, issued by any bank since the country started implementing the stringent Basel III capital rules in 2013. As the aggregate bids were in excess of Rs. 6,000 crores, the Bank exercised the full green shoe option of Rs.3,000 crores over and above the base issue size of Rs. 1,000 crores.

While State Bank of India has AAA credit rating from local credit agencies, its AT1 offering is rated AA+, which is the highest rating in the country for these instruments in view of the hybrid and high-risk nature of these instruments. While the AT 1 instrument is perpetual in nature, it can be called back by the lender after five years or any anniversary date thereafter. This issuance comes after a successful issue of Tier 2 bonds last month by SBI, aggregating to Rs.8,931 crores, at 6.80%, which is again the best ever pricing for Tier 2 debt instruments. Both the issuances were solely managed by SBI Capital Markets Ltd.

Swaminathan J, Dy. MD-Finance – “The overwhelming success of this issuance reaffirms State Bank's paper as Gold standard and showcases the investor interest for such quality papers. The apprehensions that prevailed in the market post Yes Bank AT 1 write down in March 2020 have been firmly put behind. The interest payout on such bonds is better than the cost of equity for the Banks and it provides a good risk-adjusted return to the investors, hence offers a win-win situation for both the Banks and the investors”

About State Bank of India:

State Bank of India (SBI) is the largest commercial bank in terms of assets, deposits, branches, customers, and employees. It is also the largest mortgage lender in the country. As on June 30, 2020, the bank has a deposit base of over Rs. 34 lakh crore with a CASA ratio of more than 45% and advances of nearly Rs. 24 lakh crore. SBI commands nearly 34% market share in home loans and nearly 33% in the auto loans segment. The Bank has the largest network of over 22,100 branches in India with an ATM / CDM network of over 58,500 and total BC outlets of more than 62,200. The number of customers using internet banking facilities is about 76 million and mobile banking services stand a little more than 17 million. The integrated digital and lifestyle platform by SBI - YONO has crossed the landmark of 58 million downloads. YONO which has 26 million registered users, witnesses 5.5 million logins per day along with over 4000 daily disbursements of personal loans, 16,000 YONO Krishi Agri Gold Loans. The bank recently launched the YONO Global app in the UK and Mauritius and plans to cover 9 more countries by the end of 2020. On social media platforms, SBI has the highest number of followers on Facebook and Twitter amongst all banks worldwide.

