



BANK OF MAHARASHTRA बैंक ऑफ महाराष्ट्र

CENTRAL OFFICE प्रधान कार्यालय

LOKMANGAL 'लोकमंगल', 1501, Shivajinagar शिवाजीनगर,, Pune-411005 पुणे - 411005

MARKETING & PUBLICITY विपणन तथा प्रचार **SECOND FLOOR**

Phone 020-25536682 Fax 020-25520473 फोन 020-25536682 फेक्स 020-25520473

Email : bomcomkt@mahabank.co.in ई-मेल : bomcomkt@mahabank.co.in

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PRESS RELEASE

Bank Of Maharashtra and SBIFM (P) Ltd Join Hands To Distribute Mutual Funds

Bank of Maharashtra, a premier Nationalized Bank and State Bank of India Funds Management (Pvt) Ltd., one of the largest Mutual Fund Houses of India have joined hands to distribute mutual funds of the latter through the Bank's branches across the nation.

The distribution of SBI Mutual Funds was launched at the hands of Chairman and Managing Director of Bank of Maharashtra, Mr. Allen C. A. Pereira at a function held in the central office of the Bank, today, at Pune. Mr. M.G. Sanghvi, Executive Director of the Bank, Mr. Achal Kumar Gupta, Managing Director, SBI Funds Management, and other top executives of the Bank and the Fund House were present on the occasion.

Mr. Pereira said that the new initiative is a New Year Bouquet to its customers for wealth-creation. Under the tie-up arrangement, Bank of Maharashtra will distribute the following mutual funds:

Magnum Balanced Fund is an open-ended scheme by investing in a tax-efficient mix of debt and equity.

Magnum Sector Funds Umbrella (MSFU) – Contra Fund is the first contrarian fund of India.

Magnum Multiplier Plus Scheme is an open-ended equity-diversified scheme and is a growth-oriented fund having focus on investment opportunities with potential for capital appreciation.

Magnum Tax-gain Scheme is amongst the few tax-saving schemes in the country with more than 15 years of good track record.

Magnum Equity Fund, an open-ended equity diversified scheme that offers investors growth-potential and capital appreciation to help plan for future needs in the medium to long term.

Mr. Achal Kumar Gupta, Managing Director, SBI Funds Management, said “The tie up with Bank of Maharashtra is a part of our effort to expand our reach to the semi urban and rural investors. Our quality products would now be available to the customers of Bank of Maharashtra across the country. And with our superior fund performance and efficient customer service, we will be able to add value to the customers of the bank.”

SBI Fund Management Private Limited, Investment Managers for SBI Mutual Fund, a joint venture between State Bank of India and Société Générale Asset Management – France, is amongst the leading Asset Management Companies in India with total Assets under Management (AUM) at Rs.38782 Crores as on November 30, 2009. (Source: www.amfiindia.com)

The Equity schemes of SBI Mutual Fund have performed well and have consistently scored over the respective benchmark indices in the long term. SBI Mutual Fund has also won several awards over the years and this year it has won One award at ICRA Mutual Fund Awards 2009 and Two awards at Lipper Fund Awards 2009 for its scheme performances.

SBI Mutual Fund has an investor base of over 58 Lakhs. With a large network of 30 Investor Service Centers and 48 Investor Service Desks the fund house constantly endeavours to get closer to its growing family of investors.

Bank of Maharashtra is a fast expanding government –owned bank which has presence in 22 states and two Union Territories, with a business of over Rs.93000 crores and has a network of 1444 branches. The Bank is on an expansion spree to take this number to 1500. Mutual Funds will be distributed through these branches. The Bank has a customer base of more than ten million. The Bank has introduced state-of-the-art technology in enhancing customer convenience through Internet Banking. Anywhere Banking through CBS (Core Banking Solution) ATMs, and Mobile Banking. SBI MF (P) Ltd., has a network of over 200 points of acceptance spread across India.
