



The Pakistan Credit Rating Agency Limited
History - Publicly Disseminated Ratings

Sr. No.	Name of Entity	Type of Rating	Date of Dissemination (Up to 30-Sept-08)	30-Sep-08	30-Jun-08	30-Jun-07	30-Jun-06	30-Jun-05	30-Jun-04	30-Jun-03
Banking Commercial				20	20	19	15	15	14	10
1	Royal Bank of Scotland (formerly ABN Amro Bank Pakistan Limited - formerly First Bank Ltd.)	Entity	14-May-08	AA/A1+	AA/A1+	A+/A1 ^{RW}	A+/A1	A+/A1	A/A1	A/A1
2	Allied Bank Limited	Entity	30-Jun-08	AA/A1+	AA/A1+	AA/A1+	-	-	-	-
3	AlBaraka Islamic Bank (Pakistan Branches)	Entity	29-Aug-08	A-/A1 ^{***}	A-/A1	A-/A1	A-/A1	A-/A1	A/A1	A/A1
4	Arif Habib Bank Limited (formerly Arif Habib Rupali Bank Limited)	Entity	15-Feb-08	-	Withdrawn-1	A/A1 ^{RW}	-	-	-	-
5	Askari Bank Limited	Entity	30-Jun-08	AA/A1+	AA/A1+	AA+/A1+	AA+/A1+	AA+/A1+	AA+/A1+	AA/A1+
6	Atlas Bank Limited	Entity	07-Jul-08	A-/A2	A-/A2	A-/A2	BBB-/A3	-	-	-
7	Bank Al Habib Limited	Entity	03-Jul-08	AA/A1+	AA/A1+	AA/A1+	AA/A1+	AA/A1+	AA/A1+	AA/A1+
8	Bank Alfalah Limited	Entity	04-Jul-08	AA/A1+	AA/A1+	AA/A1+	AA/A1+	AA/A1+	AA-/A1+	AA-/A1+
9	Bank Islami Pakistan Limited	Entity	17-Jul-08	A-/A2	A-/A2	-	-	-	-	-
10	Dawood Bank Limited	Entity	-	-	-	-	BBB-/A3	-	-	-
11	Emirates Global Islamic Bank Limited	Entity	08-Jul-08	A-/A2	A-/A2	-	-	-	-	-
12	Faysal Bank Limited	Entity	05-Jul-08	AA/A1+	AA/A1+	AA/A1+	-	-	-	-
13	First Women Bank Limited	Entity	29-Sep-08	BBB+/A2	BBB+/A2	BBB+/A2	BBB+/A2	BBB+/A2	BBB+/A2	-
14	Habib Metropolitan Bank Limited	Entity	09-Jul-08	AA+/A1+	AA+/A1+	AA+/A1+	AA+/A1+	AA+/A1+	AA+/A1+	AA+/A1+
15	JS Bank Limited	Entity	14-Jul-08	A-/A2 ^{***}	A-/A2	A-/A2	-	-	-	-
16	KASB Bank Limited	Entity	01-Jul-08	A/A1	A-/A2 ^{RW}	BBB+/A2	BBB+/A2	BBB+/A2	BBB+/A2	-
17	MCB Bank Limited	Entity	03-Jul-08	AA+/A1+	AA+/A1+	AA+/A1+	AA/A1+	AA/A1+	AA/A1+	AA/A1+
18	Mybank Limited	Entity	01-Jul-08	A/A1	A/A1	A/A1	-	-	-	-
19	NIB Bank Limited	Entity	26-Jun-08	AA-/A1+	AA-/A1+	A+/A1 ^{RW}	A+/A1	A-/A2	A/A1	-
20	Saudi Pak Commercial Bank Limited	Entity	-	-	-	-	BBB/A3	BBB/A3	BBB/A3	-
21	Soneri Bank Limited	Entity	30-Jun-08	AA-/A1+	AA-/A1+	AA-/A1+	AA-/A1+	AA-/A1+	AA-/A1+	AA-/A1+
22	Standard Chartered Bank (Pakistan) Limited	Entity	04-Jul-08	AAA/A1+	AAA/A1+	AAA/A1+	-	-	-	-
23	The Bank of Punjab	Entity	27-May-08	AA-/A1+	AA-/A1+	AA/A1+	AA-/A1+	AA-/A1+	A/A1	A/A1
24	Union Bank Limited	Entity	-	-	Withdrawn-2	AA-/A1+	AA-/A1+	A/A1	A/A1	A-/A2
Microfinance Institutions				1	1	1	-	-	-	-
1	Network Microfinance Bank Limited	Entity	04-Aug-08	BBB/A3	BBB/A3	BBB/A3	-	-	-	-
Banking Investment				4	4	4	6	6	6	8
1	Atlas Investment Bank Limited	Entity	-	-	Withdrawn-2	A+/A1	A+/A1	A+/A1	A-/A2	A-/A2
2	Crescent Investment Bank Limited	Entity	-	-	-	-	-	Withdrawn-2	A-/A1	A-/A1
3	First Dawood Investment Bank Limited	Entity	12-Mar-08	A+/A1	A+/A1	A+/A1	A+/A1	A+/A1	A+/A1	A+/A1
4	First Fidelity Investment Bank	Entity	-	-	-	-	-	Withdrawn-2	BBB+/A2	BBB+/A2
5	IGI Investment Bank Limited	Entity	20-Feb-08	A/A1	A/A1	A/A1	A/A1	A/A1	A/A1	A/A1
6	Jahangir Siddiqui Investment Bank Limited	Entity	-	-	Withdrawn-2	A+/A1	A+/A1	A+/A1	A+/A1	A+/A1
7	Orix Investment Bank Limited	Entity	24-Mar-08	A-/A2	A-/A2	A-/A2	A/A1	A/A1	A/A1	A/A1
8	Trust Investment Bank Limited	Entity	21-May-08	A+/A1	A+/A1	AA-/A1+	AA-/A1+	AA-/A1+	A-/A2	BBB-/A3
Asset Management Companies				15	14	13	3	3	1	1
1	Alfalah GHP Investment Management Limited	AMR(1)	05-May-08	AM3	AM3	AM3	-	-	-	-
2	Alliance Investment Management Limited	AMR	22-Jul-08	AM4-	-	-	-	-	-	-
3	Arif Habib Investment Management Limited	AMR	22-Feb-08	AM2	AM2	AM2	AM2	AM2	-	-
4	Arif Habib Investment Management Limited	Entity	26-Feb-08	A+/A1	A+/A1	A+/A1	-	-	-	-
5	Askari Investment Management Limited	AMR	26-Aug-08	AM3	AM3	AM3	-	-	-	-
6	Atlas Asset Management Limited	AMR	23-Jan-08	AM3+	AM3+	AM3+	AM3	AM3	-	-
7	Crosby Asset Management (Pakistan) Limited	AMR	-	-	Withdrawn-1	-	-	-	-	-
8	Dawood Capital Management Limited	AMR	13-Feb-08	AM3	AM3	AM3	-	-	-	-
9	First Capital Investments Limited	AMR	13-Feb-08	AM4+	AM4+	AM4+	-	-	-	-
10	Habib Asset Management Limited	AMR	19-Sep-07	AM3-	AM3-	-	-	-	-	-
11	IGI Funds Limited	AMR	20-Feb-08	AM3- ^{***}	AM3- ^{***}	AM3-	-	-	-	-
12	JS Investments Limited (Formerly JS ABMCO Limited)	AMR	28-Apr-08	AM2+	AM2+	AM2+	aa	aa	aa	aa
13	JS ABAMCO Limited	Entity	22-May-08	AA-/A1+	AA-/A1+	AA-/A1+	-	-	-	-
14	KASB Funds Limited	AMR	31-Jan-08	AM3+	AM3+	AM3+	-	-	-	-
15	MCB Asset Management Company Limited	AMR	07-Jan-08	AM3+	AM3+	AM3	-	-	-	-
16	National Investment Trust Limited	AMR	18-Aug-08	AM2-	AM2-	AM2-	-	-	-	-
Mutual Funds										
Equity Funds (Closed-End)				6	6	4	1	1	-	-
1	ABAMCO Composite Fund	FR(2)	-	-	Withdrawn-2	-	-	-	-	-
2	First Capital Mutual Fund	FR	13-Feb-08	4-Star/4-Star	4-Star/4-Star	5-Star	-	-	-	-
3	JS Growth Fund	FR	13-May-08	3-Star	3-Star	-	-	-	-	-
4	UTP A30 Plus Fund	FR	13-May-08	4-Star	4-Star	-	-	-	-	-
5	Pakistan Premier Fund Limited	FR	14-Feb-08	4-Star/5-Star	4-Star/5-Star	4-Star	AA(f)	AA(f)	-	-
6	Pakistan Strategic Allocation Fund	FR	14-Feb-08	4-Star	4-Star	4-Star	-	-	-	-
7	UTP Large Cap Fund	FR	13-May-08	4-Star/5Star	4-Star/5Star	4-Star	-	-	-	-
Equity Funds (Open - End)				4	4	3	2	2	1	1
8	AMZ Plus Stock Fund	FR	06-Feb-08	3-Star	3-Star	-	-	-	-	-
9	Atlas Stock Market Fund (ASMF)	FR	30-Jan-08	4-Star	4-Star	5-Star	-	-	-	-
10	Crosby Dragon Fund	FR	-	-	Withdrawn-1	-	-	-	-	-
11	National Investment (Unit) Trust - NIT	FR	29-Feb-08	5-Star	5-Star	4-Star	AA(f)	AA(f)	AA(f)	A(f)
12	Pakistan Stock Market Fund	FR	14-Feb-08	3-Star/5-Star	3-Star/5-Star	5-Star	AA(f)	AA(f)	-	-
Asset Allocation Funds				3	3	3	-	-	-	-
13	Alfalah GHP Value Fund	FR	11-Feb-08	5-Star	5-Star	5-Star	-	-	-	-
14	JS Aggressive Asset Allocation Fund (formerly UTP Aggressive Asset Allocation Fund)	FR	13-May-08	4-Star	4-Star	5-Star	-	-	-	-
15	Pakistan Capital Market Fund	FR	14-Feb-08	5-Star	5-Star	3-Star	-	-	-	-
Income Funds				6	6	4	2	2	-	-
16	Askari Income Fund	FR	07-Feb-08	5-Star	5-Star	-	-	-	-	-
17	AMZ Plus Income Fund	FR	06-Feb-08	5-Star	5-Star	-	-	-	-	-
18	Atlas Income Fund	FR	30-Jan-08	4-Star/5-Star	4-Star/5-Star	5-Star	-	-	-	-
19	JS Income Fund (formerly UTP Income Fund)	FR	13-May-08	5-Star/5-Star	5-Star/5-Star	5-Star	AA(f)	AA(f)	-	-
20	MetroBank-Pakistan Sovereign Fund	FR	14-Feb-08	4-Star/3-Star	4-Star/3-Star	4-Star	-	-	-	-

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21	Pakistan Income Fund	FR	14-Feb-08	5-Star/5-Star	5-Star/5-Star	4-Star	A+(F)	A+(F)	-	-
Balanced Funds				3	3	3	2	2	2	2
22	First Dawood Mutual Fund	FR	29-Apr-08	4-Star	4-Star	4-Star	-	-	-	-
23	JS Value Fund <i>formerly BSES Fund Limited</i>	FR	13-May-08	5-Star	5-Star	5-Star	AA(F)	AA(F)	AA(F)	AA(F)
24	Unit Trust Of Pakistan	FR	13-May-08	5-Star/5-Star	5-Star/5-Star	5-Star	AA(F)	AA(F)	AA(F)	AA(F)
Islamic Funds				4	4	4	-	-	-	-
25	Al Meezan Mutual Fund	FR	01-Feb-08	5-Star/4-Star	5-Star/4-Star	5-Star	-	-	-	-
26	Meezan Balanced Fund	FR	01-Feb-08	5-Star	5-Star	5-Star	-	-	-	-
27	Meezan Islamic Fund	FR	01-Feb-08	5-Star/5-Star	5-Star/5-Star	5-Star	-	-	-	-
28	UTP-Islamic Fund	FR	13-May-08	4-Star	4-Star	5-Star	-	-	-	-
Islamic Equity Funds				1	1					
29	Pakistan International Element Islamic Fund		14-Feb-08	4-Star	4-Star	-	-	-	-	-
Fund of Funds				2	2	1	-	-	-	-
30	Atlas Fund of Funds	FR	30-Jan-08	5-Star	5-Star	5-Star	-	-	-	-
31	UTP Fund of Funds	FR	13-May-08	4-Star	4-Star	-	-	-	-	-
Money-Market Funds				2	2	2	-	-	-	-
35	KASB Liquid Fund	FR	08-Feb-08	5-Star	5-Star	-	-	-	-	-
36	Dawood Money-Market Fund	FR	29-Apr-08	5-Star/5-Star	5-Star/5-Star	5-Star	-	-	-	-
37	United Money-Market Fund	FR	-	-	Withdrawn	4-Star	-	-	-	-
DFIs / Investment Cos. / Brokerage Houses				10	8	8	7	6	7	4
1	First Capital Equities Limited	Entity	25-Jan-08	A/A1**	A/A1**	A/A1	-	-	-	-
2	House Building Finance Corporation (HBFC)	Entity	25-Sep-07	A/A1	A/A1	A/A1	A/A1	A/A1	A/A1	A/A1
3	Investment Corporation of Pakistan (ICP)	Entity	-	-	Withdrawn-2	AA/A1+	AA/A1+	AA/A1+	AA/A1+	-
4	Jahangir Siddiqui & Company Limited	Entity	14-Jul-08	AA+/A1+	AA+/A1+	AA+/A1+	AA+/A1+	AA+/A1+	AA+/A1+	AA+/A1+
5	JS Global Capital Limited <i>(Formerly JS Capital Markets Limited)</i>	Entity	20-Aug-07	AA/A1+	AA/A1+	AA-/A1+	AA-/A1+	-	-	-
6	KASB Securities Limited	Entity	25-Jun-07	A+/A1	A+/A1	A+/A1	-	-	-	-
7	Khadim Ali Shah Bakhari & Company Limited	Entity	-	-	-	-	Withdrawn-2	A/A1	A/A1	-
8	Pak Brunei Investment Company Limited	Entity	29-Apr-08	AA/A1+	AA/A1+	-	-	-	-	-
9	Pak China Investment Company Limited	Entity	21-Jul-08	AA-/A1+	-	-	-	-	-	-
10	Pak Iran Joint Investment Company Limited	Entity	24-Jul-08	AA-/A1+	-	-	-	-	-	-
11	Pak Kuwait Investment Company (Pvt) Limited	Entity	26-Jun-07	AAA/A1+	AAA/A1+	AAA/A1+	AAA/A1+	AAA/A1+	AAA/A1+	-
12	Pak Libya Holding Company (Pvt) Limited	Entity	17-Jul-08	AA-/A1+	AA-/A1+	AA-/A1+	AA-/A1+	AA-/A1+	AA-/A1+	-
13	Pakistan Industrial Credit & Investment Corporation Limited (PICIC)	Entity	03-Jan-08	-	Withdrawn-1	AA-/A1+ ^{RW}	AA/A1+	AA/A1+	AA-/A1+	A+/A1
Insurance Companies				11	11	8	5	5	4	3
1	Adamjee Insurance Company Limited	IFS[3]	13-Jul-07	AA	AA	-	-	-	-	-
2	Alfalsh Insurance Company Limited	IFS	19-May-08	A-	A-	-	-	-	-	-
3	Atlas Insurance Limited	IFS	23-Jun-08	A+	A+	A+	A	A	A	A
4	East West Insurance Company Limited	IFS	07-Jul-08	A-**	A-	A-	BBB	BBB	-	-
5	Habib Insurance Company Limited	IFS	16-May-08	A+	A+	A+	A+	A	A	-
6	IGI Insurance Limited	IFS	22-Oct-07	AA**	AA**	AA	AA	AA	AA	AA
7	New Jubilee Insurance Company Limited (NJL)	IFS	12-Feb-08	AA	AA	AA	AA	AA	AA	AA
8	Reliance Insurance Company Limited	IFS	13-Jul-07	A-	A-	A-	-	-	-	-
9	Shaheen Insurance Company Limited	IFS	04-Jul-08	A-**	A-	A-	-	-	-	-
10	Trakker Direct Insurance Company Limited	IFS	11-Jun-08	A-	A-	-	-	-	-	-
11	United Insurance Company of Pakistan Limited	IFS	04-Aug-08	A-**	A-	A-	-	-	-	-
Leasing Companies				4	4	4	4	5	5	8
1	Askari Leasing Limited	Entity	10-Jan-08	A+/A1	A+/A1	A+/A1	A+/A1	A+/A1	A+/A1	A+/A1
2	Crescent Leasing Corporation Limited	Entity	-	-	-	-	-	Withdrawn-1	A+/A1	A+/A1
3	KASB Leasing <i>(Formerly Pak Apex Leasing Limited)</i>	Entity	-	-	-	Withdrawn-2	BBB+/A2	BBB+/A2	BBB+/A2	
4	National Development Leasing Corporation Limited	Entity	-	-	-	-	-	Withdrawn-2	AA1 ^{RW}	
5	Network Leasing Corporation Limited	Entity	18-Oct-06	-	D	D	BBB/A3	BBB/A3	BBB/A3	
6	ORIX Leasing Pakistan Limited	Entity	06-Mar-08	AA+/A1+	AA+/A1+	AA+/A1+	AA+/A1+	AA+/A1+	AA+/A1+	
7	Pacific Leasing Company Limited	Entity	-	-	-	-	-	Withdrawn-2	BBB/A3	
8	Pakistan Industrial Leasing Corporation Limited	Entity	-	-	-	-	-	-	Withdrawn-2	
9	Union Leasing Limited	Entity	11-May-07	A+/A1	A+/A1	A+/A1	A+/A1	A+/A1	A+/A1	
Modarabas				5	5	5	4	4	4	4
1	First Fidelity Leasing Modaraba	Entity	09-May-08	A-/A2	A-/A2	A-/A2	A-/A2	BBB+/A2	BBB+/A2	
2	First Habib Modaraba	Entity	11-Apr-08	AA/A1+**	AA/A1+**	AA/A1+	AA/A1+	AA/A1+	AA/A1+	
3	First Punjab Modaraba	Entity	15-Feb-08	A/A1	A/A1	A/A1	A/A1	A/A1	A-/A2	
4	Modaraba Al-Mali	Entity	23-Sep-08	A-/A2	A-/A2	A-/A2	-	-	-	
5	Standard Chartered Modaraba	Entity	29-Feb-08	AA+/A1+	AA+/A1+	AA+/A1+	AA+/A1+	AA+/A1+	AA+/A1+	
Real Estate Developers and Projects				6	5	2	1	1	1	-
1	Al Ghurair Giga Pakistan (Pvt) Limited	Entity	11-Jul-08	A/A1	-	-	-	-	-	
2	Eden Builders Limited	DG	28-May-08	PE2	PE2	-	-	-	-	
3	Eden Developers (Pvt) Limited	DG	13-Feb-07	PE2	PE2	PE2	PE2	PE2	PE2	
4	Emmar DHA Islamabad Limited	DG	09-Jul-07	PE1	PE1	-	-	-	-	
5	Emmar Giga Karachi Limited	DG	31-Oct-07	PE1	PE1	-	-	-	-	
6	PACE Pakistan Limited	Entity	08-May-08	A+/A1**	A+/A1**	A+/A1	-	-	-	
Industrial Corporates				26	26	21	12	13	12	9
1	Al-Abbas Sugar Mills Limited	Entity	24-Jul-08	A/A1	A/A1	A/A1	A/A1	A-/A2	A-/A2	
2	Attock Petroleum Limited	Entity	-	-	-	Withdrawn-1	AA/A1+	-	-	
3	Attock Refinery Limited	Entity	06-Aug-08	AA/A1+	AA-/A1+	AA-/A1+	AA-/A1+	AA-/A1+	A+/A1	
4	Azgard Nine Limited	Entity	17-Sep-07	A+/A1	A+/A1	A/A1	A/A1	A/A1	A/A1	
5	Dewan Cement Limited	Entity	18-Jan-08	A-/A2 ^{RW & **}	A-/A2	A/A1	-	-	-	
6	Dewan Farooque Motors Limited	Entity	02-May-08	-	Withdrawn-1	A/A2	-	-	-	
7	Dewan Farooque Spinning Mills Limited	Entity	02-May-08	-	Withdrawn-1	BBB+/A2	-	-	-	
8	Engro Chemical Pakistan Limited	Entity	02-Jul-08	AA/A1+	AA/A1+	AA/A1+	AA-/A1+	AA-/A1+	AA-/A1+	
9	Gulistan Textile Mills Limited	Entity	-	-	-	-	-	-	Withdrawn-1	
10	Kohat Cement Company Limited	Entity	18-Sep-07	A-/A2	A-/A2	A/A1	-	-	-	
11	Maple Leaf Cement Factory Limited	Entity	24-Oct-07	A/A1	A/A1	-	-	-	-	
12	National Power Construction Corporation (Pvt) Limited	Entity	13-Jul-07	A/A1	A/A1	-	-	-	-	
13	National Refinery Limited	Entity	12-Aug-08	AAA/A1+	AAA/A1+	AAA/A1+	AAA/A1+	AAA/A1+	-	
14	Nishat Mills Limited	Entity	11-Feb-08	A+/A1	A+/A1	A+/A1	A+/A1	A+/A1	A+/A1	

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				15	Optimus Limited	Entity	17-Aug-07	BBB+/A2	BBB+/A2	-
16	Packages Limited	Entity	27-May-08	AA/A1+	AA/A1+	AA/A1+	AA/A1+	AA/A1+	AA/A1+	AA/A1+
17	Pak Elektron Limited	Entity	28-Jul-08	A/A1	A/A1	A/A1	-	-	-	-
18	Pak-American Fertilizer Limited	Entity	17-Sep-07	A+/A1	A+/A1	-	-	-	-	-
19	Pak-Arab Refinery Company Limited (PARCO)	Entity	18-Aug-08	AAA/A1+	AAA/A1+	AAA/A1+	AAA/A1+	AAA/A1+	AAA/A1+	AAA/A1+
20	Pakistan Mobile Communications Limited (Mobilink)	Entity	05-Mar-08	AA-/A1	AA-/A1	AA-/A1	AA-/A1	AA-/A1	AA-/A1	A+/A1
21	Pakistan State Oil Company Limited (PSO)	Entity	11-Dec-07	AAA/A1+	AAA/A1+	AAA/A1+	AAA/A1+	AAA/A1+	AAA/A1+	-
21	Pioneer Cement Limited	Entity	28-Jan-08	A-/A2	A-/A2	-	-	-	-	-
22	Reem Rice Mills (Pvt) Limited	Entity	25-Oct-07	BBB+/A2	BBB+/A2	-	-	-	-	-
23	Security Paper Limited	Entity	-	-	-	-	Withdrawn-1	AA/A1+	AA/A1+	AA/A1+
23	Shakarganj Mills Limited	Entity	04-Feb-08	BBB+/A2	BBB+/A2	-	-	-	-	-
24	Sui Northern Gas Pipelines Limited (SNGPL)	Entity	11-Jul-07	AA/A1+	AA/A1+	AA-/A1+	-	-	-	-
25	Sui Southern Gas Company Limited (SSGCL)	Entity	13-Jul-07	AA-/A1+	AA-/A1+	AA-/A1+	-	-	-	-
26	Trakker (Pvt) Limited	Entity	30-Jul-07	A-/A2	A-/A2	A-/A2	-	-	-	-
27	TRG Pakistan Limited	Entity	20-Apr-07	-	-	-	-	-	-	-
28	Tri-Pack Films Limited	Entity	25-Aug-08	A+/A1	A+/A1	A+/A1	A+/A1	A+/A1	A+/A1	A+/A1
29	WorldCall Communications Limited	Entity	-	-	-	Withdrawn-2	-	A+/A1	A+/A1	A+/A1
30	WorldCall Telecom Limited	Entity	08-Nov-07	A+/A1	A+/A1 ^{rw}	A+/A1	A+/A1	-	-	-

[1] Asset Manager Rating

[2] Fund Rating

[3] Insurer Financial Strength Rating

[4] Developer Grading

Withdrawn-1: Ratings were withdrawn subsequent to discontinuation of rating relationship.

Withdrawn-2: Ratings were withdrawn subsequent to merger/acquisition/close of the rated entity.

^{rw} RatingWatch

Rating Transition (Based on public dissemination)

Ratings formally reviewed

- No Change

- Upgrades

- Downgrades

Total Rating Reviewed

Ratings not formally reviewed

New Ratings

Total

Ratings Withdrawn

	30-Sep-08	30-Jun-08	30-Jun-07	2005	30-Jun-05	30-Jun-04	30-Jun-03
- No Change	28	60	56	54	39	19	15
- Upgrades	2	10	7	8	9	11	12
- Downgrades	-	11	7	-	2	-	1
Total Rating Reviewed	30	81	70		50	30	28
Ratings not formally reviewed	99	23	2		5	14	10
New Ratings	4	25	37	2	10	13	12
Total	133	129	109	64	65	57	50
Ratings Withdrawn	-	5	8	2	2	6	2