



RATING ACTION

Lahore:(22-July-08)

ANALYST

Kamran Ahmed Khan
(+92-42-586 9504)
kamran@pacra.com
www.pacra.com

PACRA ASSIGNS ASSET MANAGER RATING TO ALLIANCE INVESTMENT MANAGEMENT LIMITED

The Pakistan Credit Rating Agency (PACRA) has assigned an asset manager rating of “AM4-” to Alliance Investment Management Limited.

The rating reflects the company’s adequate capacity to manage risks inherent in asset management. This capacity emanates from the management team’s sufficient experience in their current line of business, that is, equity market investments. Despite having a small number of key positions, the nascent stage of the company has lent the ability to manage different operations smoothly. The investment management process, is unstructured, and is largely dependant on the Chief Executive Officer (CEO) for its development and execution. AIML has, however, put in place basic internal control systems, asset allocation and risk management policies.

About the company: Alliance Investment Management Limited was incorporated in February, 2006. The company is registered as an Investment Advisor under the Non-Banking Finance Companies, Rules 2007. The company is owned by a group of individuals, mainly being part of the larger family of the CEO and his friends. The CEO, Mr. Khurram Hanif, an MBA from IBA with around ten years of experience in the non-banking financial sector, has also served as the CEO of another small asset management company. He has been instrumental in establishing this company and putting together the shareholders.

Currently the company is engaged in providing discretionary and non-discretionary portfolio management services to corporate clients and high net worth individuals. The assets under management of the company are PKR 450mln at end-Mar08.

Disclaimer

This press release is being transmitted for the sole purpose of dissemination through print/electronic media. The press release may be used in full or in part without changing the meaning or context thereof with due credit to PACRA.

The primary function of PACRA is to evaluate the capacity and willingness of an entity to honor its obligations. Our ratings reflect an independent, professional and impartial assessment of the risks associated with a particular instrument or an entity.

PACRA's comprehensive offerings include instrument and entity credit ratings, insurer financial strength ratings, fund ratings, asset manager ratings and real estate gradings.

PACRA's opinion is not a recommendation to purchase, sell or hold a security, in as much as it does not comment on the security's market price or suitability for a particular investor.