



**RATING ACTION**

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**PACRA ASSIGNS 'POSITIVE OUTLOOK' TO ASSET MANAGER RATING OF ASKARI INVESTMENT MANAGEMENT LIMITED**

The Pakistan Credit Rating Agency (PACRA) has assigned a **positive outlook** to the asset manager rating of “**AM3**” of Askari Investment Management Limited (AIM).

The rating reflects the company’s experienced and qualified management team, a structured investment process, and growing interest and attention from the parent bank – Askari Bank Limited. The rating incorporates new management’s efforts towards establishing sound systems and processes and strengthening the overall risk management structures. The management plans to increase the assets under management through reaching out to the masses by creating awareness of mutual funds and educating investors on objective based investing through AIM's diverse investment schemes. “Askari” brand is expected to be of significant support in the company's initiatives to expand the investor universe especially retail through Askari Bank branches.

The positive outlook reflects the company’s ability to effectively execute its business strategy in an increasingly competitive operating environment, while successfully capitalizing on its parent bank’s network. Moreover, the management is focused on retaining and attracting high quality investment and business development professionals to ensure sustainable performance.

***About the company:*** AIM, a wholly owned subsidiary of Askari Bank Limited, commenced its business in May05 and is currently managing assets above PKR 5bln at end Jan-11. The seven-member BoD of AIM includes three independent directors. All directors are professionals, mainly from the financial sector. Askari Bank, with a network of above 200 branches, had assets of 220bln at end-Nov 10 (~ 4% system share). The bank has a very strong financial position, evidenced by a long-term entity rating of “AA” by PACRA.

The CEO, Mr. Adnan Siddiqui, has more than 15 years of experience in capital markets with an established performance track record. He has played an active role in the development of asset management industry.

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