



The Pakistan Credit Rating Agency Limited

PRESS RELEASE

Rating Action

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PACRA ASSIGNS POSITIVE OUTLOOK TO ASSET MANAGER RATING OF MCB ASSET MANAGEMENT COMPANY LIMITED

The Asset Manager rating of MCB Asset Management Company (MB AMC) has been maintained at 'AM3+' (AM Three Plus), while a positive outlook has been assigned to this rating. The rating reflects the company's qualified and experienced management team, a healthy progress towards infrastructure building and strengthening of systems and processes. Meanwhile, the strong support of the parent bank (MCB) remains a critical rating factor. While the recent challenges in the operating environment and distress in the capital and money markets have led to significant pressure on the Asset Management Industry, MCB AMC, compared to most of the peers has shown relatively better ability to withstand the ensuing pressures.

The ratings are dependant on the management's ability to effectively execute its business plan and further improve its market standing. In addition, the company's capitalization of the parent bank's network will also be critical. Meanwhile, stability in the senior management team and strengthening of the fund management process and risk management systems would remain critical.

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