



The Pakistan Credit Rating Agency Limited

PRESS RELEASE

Rating Action

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PACRA REMOVES RATING WATCH ASSIGNED TO THE ENTITY RATINGS OF FAYSAL BANK LIMITED

Subsequent to successful acquisition of Royal Bank of Scotland (RBSL) by Faysal Bank Limited (FBL), PACRA has withdrawn 'Rating Watch' previously placed on the entity ratings of FBL.

The ratings of FBL have been maintained at “AA” (Double A) and “A1+” (A One plus). Meanwhile, the rating of unsecured, subordinated TFC of PKR 800mln (outstanding amount as at Sep-10: PKR 599mln) acquired on merger with RBSL is reaffirmed at “AA-” (Double A Minus). The ratings denote very low expectation of credit risk emanating from a very strong capacity for timely payment of financial commitments.

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