



The Pakistan Credit Rating Agency Limited

## PRESS RELEASE

### Rating Action

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## PACRA KEEPS RATINGS OF FAYSAL BANK LIMITED AND THE ROYAL BANK OF SCOTLAND LIMITED ON RATING WATCH

This update follows the recent transfer of ownership and control of The Royal Bank of Scotland Limited (RBSL) from Royal Bank of Scotland Group Plc (RBSG) to Faysal Bank Limited. Faysal Bank is currently carrying a long term rating of AA (Double A) and short term rating of A1+ (A One Plus) by PACRA. The merger of RBSL into Faysal Bank Limited is expected to be completed within the current year. In the intervening period, RBSL's ratings (Long term: AA; Short term: A1+) would remain equivalent to Faysal Bank's ratings.

PACRA would continue to monitor the developments related to the merger process and would update the rating opinion as and when required.

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