



The Pakistan Credit Rating Agency Limited

## PRESS RELEASE

### Rating Action

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## PACRA PLACES RATINGS OF THE ROYAL BANK OF SCOTLAND LIMITED ON RATING WATCH

In view of the recent negotiations regarding the acquisition of Pakistan Operations of The Royal Bank of Scotland Limited (RBS) by different parties, PACRA has placed ratings of RBS on Rating Watch.

The long-term and the short-term ratings of **AA** (Double A) and **A1+** (A One Plus) of RBS will remain on Rating Watch till the completion of the said transaction. Thereafter, the ratings will be reviewed taking into account the new shareholding structure and other implications of this change.

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