



Rating Action

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PACRA Suspends Rating of Sukuk Issued by House Building Finance Corporation Limited

The Pakistan Credit Rating Agency (PACRA) has suspended the rating of Sukuk amounting to PKR 1,500mln issued by House Building Finance Corporation due to non-availability of requisite information.

About the Sukuk: HBFC issued secured Sukuk of PKR 1,500mln in May 2009, for a tenor of 6 years. Sukuk carries profit at the rate of KIBOR+1%, being paid semi-annually. The principal repayment in equal installments has begun since November 2009 and current outstanding amount is PKR 900mln (60% of the issued amount). First Dawood Investment Bank Limited is trustee to Sukuk.

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