

Credit Ratings of Banks, DFIs and MFBs updated as of February 13, 2020

#	Bank/ DFI/ MFB	Rating Agency	Short Term	Long Term	Date of Rating	Remarks
Public Sector Banks						
1	First Women Bank Limited	PACRA	A-2	A-	December, 2019	Rating Outlook - Stable
2	National Bank of Pakistan	PACRA	A-1+	AAA	December, 2019	Rating Outlook - Stable
		VIS	A-1+	AAA	June, 2019	Rating Outlook - Stable
3	Sindh Bank Limited	VIS	A-1	A+	June, 2019	Rating Outlook - Stable
4	The Bank of Khyber	PACRA	A-1	A	December, 2019	Rating Outlook - Stable
		VIS	A-1	A	June, 2019	Rating Outlook - Stable
5	The Bank of Punjab	PACRA	A-1+	AA	December, 2019	Rating Outlook - Stable
Specialized Banks						
6	SME Bank Limited	PACRA	B	CCC	May, 2019	Rating Suspended
7	Zarai Taraqati Bank Limited	VIS	A-1+	AAA	June, 2019	Rating Outlook - Stable
Private Sector Banks						
8	Allied Bank Limited	PACRA	A-1+	AAA	December, 2019	Rating Outlook - Stable
9	Askari Bank Limited	PACRA	A-1+	AA+	December, 2019	Rating Outlook - Stable
10	Bank Alfalah Limited	PACRA	A-1+	AA+	December, 2019	Rating Outlook - Stable
		VIS	A-1+	AA+	July, 2019	Rating Outlook - Stable
11	Bank Al-Habib Limited	PACRA	A-1+	AA+	December, 2019	Rating Outlook - Stable
12	Faysal Bank Limited	PACRA	A-1+	AA	December, 2019	Rating Outlook - Stable
		VIS	A-1+	AA	June, 2019	Rating Outlook - Stable
13	Habib Bank Limited	VIS	A-1+	AAA	June, 2019	Rating Outlook - Stable
14	Habib Metropolitan Bank Limited	PACRA	A-1+	AA+	December, 2019	Rating Outlook - Stable
15	JS Bank Limited	PACRA	A-1+	AA-	December, 2019	Rating Outlook - Stable
16	MCB Bank Limited	PACRA	A-1+	AAA	June, 2019	Rating Outlook - Stable
17	Samba Bank Limited	VIS	A-1	AA	June, 2019	Rating Outlook - Stable
18	SilkBank Limited	VIS	A-2	A-	January, 2020	Rating Outlook - Stable
19	Soneri Bank Limited	PACRA	A-1+	AA-	December, 2019	Rating Outlook - Stable
20	Standard Chartered Bank (Pakistan) Limited	PACRA	A-1+	AAA	December, 2019	Rating Outlook - Stable
21	Summit Bank Limited	VIS	A-3	BBB-	February, 2019	Rating Suspended
22	United Bank Limited	VIS	A-1+	AAA	June, 2019	Rating Outlook - Stable
Foreign Banks operating in Pakistan						
23	Citibank N.A.	Moody's	P-1	Aa3	December, 2019	-
		Moody's	P-2	Baa3	August, 2018	-
24	Deutsche Bank AG	S&P	A-2	BBB+	May, 2019	Rating Outlook - Stable
		Fitch	F2	BBB	June, 2019	Rating Outlook - Evolving
		S&P	A-1	A		Rating Outlook - Stable
25	Bank of China	Moody's	P-1*	A-1*	December 1, 2019	Rating Outlook - Stable *Deposit Rating only
		Fitch	F-1+	A		Rating Outlook - Stable
		R&I	A-1	A		Rating Outlook - Stable
		S&P	-	A	June, 2018	-
26	Industrial and Commercial Bank of China	Moody's	P-1*	A1	August, 2018	*Deposit Rating only
Islamic Banks						
27	Albaraka Bank (Pakistan) Limited	PACRA	A-1	A	December, 2019	Rating Outlook - Stable
		VIS	A-1	A+	July, 2019	Rating Outlook - Stable
28	BankIslami Pakistan Limited	PACRA	A-1	A+	October, 2019	Rating Outlook - Stable
29	Dubai Islamic Bank Pakistan Limited	VIS	A-1+	AA	June, 2019	Rating Outlook - Stable
30	Meezan Bank Limited	VIS	A-1+	AA+	June, 2019	Rating Outlook - Stable
31	MCB Islamic Bank Limited	PACRA	A-1	A	December, 2019	Rating Outlook - Stable
Development Finance Institutions						
32	House Building Finance Corporation	VIS	A-1	A	May, 2019	Rating Outlook - Positive
33	Pak Brunei Investment Company Limited	VIS	A-1+	AA+	July, 2019	Rating Outlook - Stable
34	Pak China Investment Company Limited	VIS	A-1+	AAA	July, 2019	Rating Outlook - Stable
35	Pak Kuwait Investment Company	PACRA	A-1+	AAA	December, 2019	Rating Outlook - Stable
36	Pak Libya Holding Company (Pvt.) Limited	PACRA	A-1+	AA-	December, 2019	Rating Outlook - Negative
37	Pak Oman Investment Company	VIS	A-1+	AA+	June, 2019	Rating Outlook - Stable
38	PAIR Investment Company	PACRA	A-1+	AA	December, 2019	Rating Outlook - Stable
39	Saudi Pak Industrial & Agricultural Investment Com	VIS	A-1+	AA+	May, 2019	Rating Outlook - Stable
40	Pakistan Mortgage Refinance Company	VIS	A-1+	AAA	May, 2019	Rating Outlook - Stable
Microfinance Banks						
41	Advans Microfinance Bank Limited	VIS	A-3	BBB+	April, 2019	Rating Outlook - Stable
42	Apna Microfinance Bank Limited	PACRA	A-3	BBB+	October, 2019	Rating Outlook - Stable
43	FINCA Microfinance Bank Limited	PACRA	A-1	A	October, 2019	Rating Outlook - Stable
		VIS	A-1	A	April, 2019	Rating Outlook - Stable
44	Khushhali Bank Limited	VIS	A-1	A+	April, 2019	Rating Outlook - Stable
45	NRSP Microfinance Bank Limited	VIS	A-1	A	April, 2019	Rating Outlook - Stable
		PACRA	A-1	A	October, 2019	Rating Outlook - Negative
46	Pak Oman Microfinance Bank Limited	VIS	A-2	A-	April, 2019	Rating Outlook - Stable
47	Telenor Microfinance Bank Limited	VIS	A-1	A+	April, 2019	Rating Outlook - Stable
		PACRA	A-1	A+	December, 2019	Rating Outlook - Stable
48	The First Microfinance Bank Limited	VIS	A-1	A+	March, 2019	Rating Outlook - Stable
49	Mobilink Microfinance Bank Limited	PACRA	A-1	A	October, 2019	Rating Outlook - Positive
50	U Microfinance Bank Limited	VIS	A-1	A	January, 2019	Rating Outlook - Stable
51	Sindh Microfinance Bank Limited	PACRA	A-2	A-	September, 2019	Rating Outlook - Stable

Disclaimer: The above mentioned ratings represent the opinions of the respective rating agencies and do not reflect the views of the State Bank of Pakistan. As such, these ratings should not be construed as an investment advice by SBP. Moreover, latest updates and detailed rating reports may be accessed on respective websites of rating agencies and the institutions.

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