

## Credit Ratings of Banks, DFIs and MFBs updated as of May 15, 2018

#	Bank/ DFI/ MFB	Rating Agency	Short Term	Long Term	Date of Rating	Remarks
<b>Public Sector Banks</b>						
1	First Women Bank Limited	PACRA	A2	A-	June, 2017	Rating Outlook - Stable
2	National Bank of Pakistan	PACRA	A1+	AAA	June, 2017	Rating Outlook - Stable
		JCR-VIS	A-1+	AAA	June, 2017	Rating Outlook - Stable
3	Sindh Bank Limited	JCR-VIS	A-1+	AA	June, 2017	Rating Outlook - Developing
4	The Bank of Khyber	PACRA	A1	A	June, 2017	Rating Outlook - Stable
		JCR-VIS	A-1	A	June, 2017	Rating Outlook - Stable
5	The Bank of Punjab	PACRA	A1+	AA	June, 2017	Rating Outlook - Stable
<b>Specialized Banks</b>						
6	SME Bank Limited	PACRA	B	B	November, 2017	Rating Outlook - Developing
7	Zarai Taraqiat Bank Limited	JCR-VIS	A-1+	AAA	June, 2017	Rating Outlook - Stable
<b>Private Sector Banks</b>						
8	Allied Bank Limited	PACRA	A1+	AA+	June, 2017	Rating Outlook - Stable
9	Askari Bank Limited	PACRA	A1+	AA+	June, 2017	Rating Outlook - Stable
10	Bank Alfalah Limited	PACRA	A1+	AA+	June, 2017	Rating Outlook - Stable
		JCR-VIS	A-1+	AA+	February, 2017	Rating Outlook - Stable
11	Bank Al-Habib Limited	PACRA	A1+	AA+	June, 2017	Rating Outlook - Stable
12	Faysal Bank Limited	PACRA	A1+	AA	June, 2017	Rating Outlook - Stable
		JCR-VIS	A-1+	AA	June, 2017	Rating Outlook - Stable
13	Habib Bank Limited	JCR-VIS	A-1+	AAA	June, 2017	Rating Outlook - Stable
14	Habib Metropolitan Bank Limited	PACRA	A1+	AA+	June, 2017	Rating Outlook - Stable
15	JS Bank Limited	PACRA	A1+	AA-	June, 2017	Rating Outlook - Stable
16	MCB Bank Limited	PACRA	A1+	AAA	June, 2017	Rating Outlook - Stable
17	NIB Bank Limited	PACRA	A1+	AA-	June, 2017	Rating Outlook - Stable
18	Samba Bank Limited	JCR-VIS	A-1	AA	June, 2017	Rating Outlook - Stable
19	SilkBank Limited	JCR-VIS	A-2	A-	June, 2017	Rating Outlook - Stable
20	Soneri Bank Limited	PACRA	A1+	AA-	June, 2017	Rating Outlook - Stable
21	Standard Chartered Bank (Pakistan) Limited	PACRA	A1+	AAA	June, 2017	Rating Outlook - Stable
22	Summit Bank Limited	JCR-VIS	A-1	A-	June, 2017	Rating Outlook - Developing
23	United Bank Limited	JCR-VIS	A-1+	AAA	June, 2017	Rating Outlook - Stable
<b>Foreign Banks operating in Pakistan</b>						
24	Citibank N.A.	Moody's	P-1	A1	March, 2018	-
25	Deutsche Bank AG	Moody's	P-2	Baa2	October, 2017	Rating Outlook - Stable
		S&P	A-2	A-	July, 2017	Rating Outlook - Negative
		Fitch	F2	BBB+	September, 2017	Rating Outlook - Stable
26	Industrial and Commercial Bank of China	Moody's	P-1	A1	May, 2017	-
27	The Bank of Tokyo-Mitsubishi-UFJ, Limited	Standard & Poor's	A-1	A+	March, 2017	-
		Moody's	P-1*	A1	March, 2017	Deposit rating only*
		Fitch	F1	A	March, 2017	-
		JCR	-	AA	March, 2017	-
<b>Islamic Banks</b>						
28	Albaraka Bank (Pakistan) Limited	PACRA	A1	A	June, 2017	Rating Outlook - Positive
		JCR-VIS	A-1	A+	May, 2017	Rating Outlook - Stable
29	BankIslami Pakistan Limited	PACRA	A1	A+	June, 2017	Rating Outlook - Developing
30	Dubai Islamic Bank Pakistan Limited	JCR-VIS	A-1	AA-	May, 2017	Rating Outlook - Stable
31	Meezan Bank Limited	JCR-VIS	A-1+	AA	June, 2017	Rating Outlook - Stable
32	MCB Islamic Bank Limited	PACRA	A1	A	October, 2017	Rating Outlook - Stable
<b>Development Finance Institutions</b>						
33	House Building Finance Corporation	JCR-VIS	A-1	A	June, 2017	Rating Outlook - Stable
34	Pak Brunei Investment Company Limited	JCR-VIS	A1+	AA+	June, 2017	Rating Outlook - Stable
35	Pak China Investment Company Limited	JCR-VIS	A-1+	AAA	June, 2017	Rating Outlook - Stable
36	Pak Kuwait Investment Company	PACRA	A1+	AAA	December, 2017	Rating Outlook - Stable
37	Pak Libya Holding Company (Pvt.) Limited	PACRA	A1+	AA-	June, 2017	Rating Outlook - Negative
38	Pak Oman Investment Company	JCR-VIS	A-1+	AA+	June, 2017	Rating Outlook - Stable
39	PAIR Investment Company	PACRA	A1+	AA	June, 2017	Rating Outlook - Stable
40	Saudi Pak Industrial & Agricultural Investment Com	JCR-VIS	A-1+	AA+	June, 2017	Rating Outlook - Stable
<b>Microfinance Banks</b>						
1	Advans Microfinance Bank Limited	JCR-VIS	A-3	BBB+	April, 2018	Rating Outlook - Stable
2	Apna Microfinance Bank Limited	PACRA	A3	BBB	November, 2017	Rating Outlook - Stable
3	FINCA Microfinance Bank Limited	JCR-VIS	A-1	A	April, 2018	Rating Outlook - Stable
4	Khushhali Bank Limited	JCR-VIS	A-1	A+	April, 2018	Rating Outlook - Stable
		JCR-VIS	-	A	April, 2018	Rating Outlook - Stable
5	NRSP Microfinance Bank Limited	PACRA	A1	A	April, 2018	Rating Outlook - Stable
		JCR-VIS	A-2	A-	April, 2018	Rating Outlook - Stable
7	Telenor Microfinance Bank Limited	JCR-VIS	A-1	A+	April, 2018	Rating Watch - Developing
		PACRA	A1	A+	April, 2018	Rating Outlook - Stable
8	The First Microfinance Bank Limited	JCR-VIS	A-1	A+	April, 2018	Rating Outlook - Stable
9	Mobilink Microfinance Bank Limited	PACRA	A1	A	April, 2018	Rating Outlook - Positive
10	U Microfinance Bank Limited	JCR-VIS	A-2	A	April, 2018	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.

**Contact Person:** Tahir Naeem

**E-mail:** tahir.naeem@sbp.org.pk