

Credit Rating

National Credit Rating Limited (NCR) has upgraded the ratings of “A” (Pronounced as Single A) in long term credit rating and **ST-2** in short term credit rating to the FAS Finance & Investment Ltd. (From here on referred to as FFIL) based on the audited financials up to December 31, 2015 along with the other relevant Quantitative as well as Qualitative information up to the Date of Rating Declaration. The outlook on the rating is Stable. The ratings are consistent with NCR's methodology for this type of financial institutions. NCR considered financial performance, capital base, asset composition, asset quality, earning trends, profitability, management experience and prospect of the industry while assigning the rating.

SURVEILLANCE ENTITY RATING		
Date of Rating Declaration	Long Term	Short Term
29.06.2016	A (Single A)	ST-2
Outlook	Stable	
<i>*The ratings are valid for one year from the date of rating declaration.</i>		