

**Instrument:**

ICB Coupon-bearing fixed rated  
fully redeemable Subordinated  
Bond (ICBB)

**Issuance Amount:**

Total Issue: BDT 2,000.00 Crore

**Trustee:**

ICB Capital Management Limited

**Face Value:**

BDT 1.00 Crore Per bond

**Yield to Maturity:**

Fixed at 9.00% p.a.

**Principle Payment:**

7 (seven) years with 2 (two) years  
grace period from Issue Date.

**Placement Process:**

Private Placement

**Listing:**

Non-listed

**Bond Issuer:**

Investment Corporation of  
Bangladesh (ICB)

**Activity**

Financial Conglomerate

**Incorporated On**

October 01, 1976

**Chairman :**

Prof. Dr. Md. Kismatul Ahsan

**Managing Director:**

Md. Abul Hossain

**Head Office:** 8, DIT Avenue, BDBL

Bhaban (Level-14,15,16 to21),  
Dhaka-1000.

**CREDIT RATING REPORT**

on

**ICB Coupon-bearing fixed rated fully redeemable subordinated bond (ICBB)**

Ref No : ACRSL31173/22

Instrument : ICB Coupon-bearing fixed rated fully redeemable sub-ordinated bond

Issuer Name : Investment Corporation of Bangladesh (ICB)

Assigned Ticker: ICBB

Rating Type : Instrument

Rating Validity : 08 Dec 2023

Analyst(s) : ACRSL Analyst Team

Committee(s) : ACRSL Rating Committee

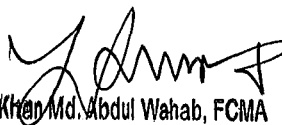
**Rating Summary**

CREDIT RATING	CURRENT	PREVIOUS
Long-Term	AAA	AAA
Short-Term	ST-1	ST-1
Publishing Date	08 Dec 2022	09 Dec 2021

**Rating Description:**

AAA	Highest credit quality with lowest expectation of credit risk. When assigned this rating indicates the obligor has exceptionally strong capacity to meet its financial obligations and it is highly unlikely that this capacity will be impacted adversely by foreseeable events.
ST-1	High certainty of timely payment. Liquidity factors are strong and supported by good fundamental protection factors. Risk factors are very small.

Rating Validity: This validity assumes no additional loan over that disclosed in FY22 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material and adverse to financials since FY21.

  
Khan Md. Abdul Wahab, FCMA  
Chief Executive Officer  
ARGUS Credit Rating Services Ltd.