

<p>Instrument Type: Non-Convertible Fully-redeemable Floating Rate Subordinated Bond</p> <p>TRUSTEE: UCB Investment Limited</p> <p>Coupon Rate: Reference Rate + Coupon Margin</p> <p>Reference Rate: Latest avg. 6M FDR rate of all PCB excluding banks licensed after 2010 as published by BB</p> <p>Coupon Margin: 2.50%</p> <p>Placement Process: Private Placement</p> <p>Tenor: 7-years</p> <p>Bond Issuer: AB Bank Limited</p> <p>Activity Private Commercial Bank</p> <p>Total Liabilities: BDT 405,035.90 MN</p> <p>Total Equity: BDT 24,414.61 MN</p> <p>Total Assets: BDT 429,450.51 MN</p>
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Ref No : ACRSL34981/23
Instrument Name : AB Bank Subordinated Bond-V
Issuance Amount : BDT 5,000.00 MN
Issuer Name : AB Bank Limited
Assigned Ticker : ABBANK
Activity : Financial Institution, Bank
Incorporated On : 08 Dec 1981
Head Office : "The Skymark", 18, Gulshan Avenue, Gulshan-01, Dhaka-1212, Bangladesh

Rating Type : Instrument
Publishing Date : 16 Nov 2023
Rating Validity : 16 Nov 2024
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

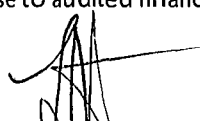
RATING SUMMARY

Nature of Rating	Long-Term	Short-Term	Outlook
Initial	A+	ST-2	Stable

RATING DESCRIPTION

A+	Long Term: Investment grade. High credit quality and low expectation of credit risk. When assigned this rating indicates the obligor has strong capacity to meet its financial obligations but may be vulnerable to adverse economic conditions compared to obligors with higher credit ratings..
ST-2	Short Term: 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 FY23 [ending September 30] unaudited/management certified balance sheet and that management has disclosed all material & adverse to audited financials since FY21.


Junaid Alam
 CRO & Head of Operations
 ARGUS Credit Rating Services Ltd.