

Instrument Type:
Perpetual Bond

Issuer of the bond:
AB Bank PLC

TRUSTEE:
BRAC EPL
Investments Limited

Coupon Rate:
Reference Rate +
Coupon Margin

Reference Rate:
20-year Treasury-
Bond rate

Coupon Margin:
2.00%

Coupon Floor Rate:
6.00% p.a.

Coupon Ceiling Rate:
10.00% p.a.

Tenor:
Perpetual

Incorporated On:
31 Dec 1981

Issuer Activity
Private Commercial
Bank

Head Office:
The Skymark", 18
Gulshan Avenue,
Gulshan-1, Dhaka-
1212

Ref No : ACRSL39233/24
Instrument Name : AB Bank Perpetual Bond
Issuance Amount : BDT 5,5710.94 MN
Issuer Name : AB Bank PLC
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 : 20 Nov 2024
Rating Validity : 19 Nov 2025
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees


RATING SUMMARY

| Nature of Rating | Long-Term | Short-Term | Outlook |
|--------------------|-----------|------------|---------|
| First Surveillance | 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 liabilities over that disclosed in Q3FY24 [ending September 30] unaudited financials and audited FY23 and that management has disclosed all material & adverse to audited financials since FY21.


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