

Press Release

JCR-VIS Assigns Broker Management Rating to Intermarket Securities Limited

Karachi, October 6, 2017: JCR-VIS Credit Rating Company Ltd. (JCR-VIS) has assigned initial Broker Management Rating of 'BMR2' to Intermarket Securities Limited (IMSL). Outlook on the assigned rating is 'Stable'. The rating signifies sound regulatory compliance levels and financial management, internal and external control environment is robust, compliance and risk management frameworks are effective, HR, IT and customer service are sufficiently proactive.

Assigned rating reflects IMSL's adequate capitalization levels which comply with regulatory levels. The rating also factors operational functioning of the company in a control environment supported by a defined policy framework. Its compliance and risk management frameworks are also considered effective; however, there is still room for improvement.

For further information on this rating announcement, please contact the undersigned (Ext: 201) at (021)35311861-71 or fax to (021)35311872-3.

Jamal Abbas Zaidi
Advisor

Applicable Rating Criteria: Broker Management Ratings 2017
<http://jcrvis.com.pk/docs/BMR201701.pdf>

Information herein was obtained from sources believed to be accurate and reliable; however, JCR-VIS Credit Rating Company Limited (JCR-VIS) does not guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. JCR-VIS, the analysts involved in the rating process and members of its rating committee do not have any conflict of interest relating to the rating(s)/ ranking(s) mentioned in this report. JCR-VIS is not an NRSRO and its credit ratings are not NRSRO credit ratings. JCR-VIS is paid a fee for most rating assignments. This rating/ ranking is an opinion and is not a recommendation to buy or sell any securities. Copyright 2017 JCR-VIS Credit Rating Company Limited. All rights reserved. Contents may be used by news media with credit to JCR-VIS.