

15th May 2023

To Whom It May Concern

Please be informed that ARGUS Credit Rating Services Limited ("ACRSL") has conducted Credit Rating of "Islami Insurance Bangladesh Limited". Rating details are given below:

CREDIT RATING	CURRENT
Long-Term	AA+
Short-Term	ST-2
Publishing Date	15 May 2023
Expiry Date	15 May 2024

Rating Explanation

AA+	This category for an insurance company is considered to offer adequate safety for timely repayment of financial obligations. It differs from the highest-rated insurance company only to a small degree. It is judged to be of very high quality and is subject to very low credit risk.
ST-2	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 Q1FY23 [ending Mar 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY20.

**ARGUS Credit Rating
Services Ltd.**

Corporate Office:

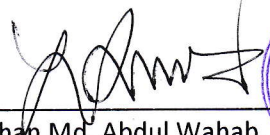
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Sincerely Yours,


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

