



December 08, 2022

Mr. Mohammad Jahangir
CEO & Managing Director
Rupali Bank Limited
Rupali Bhaban, 34, Dilkusha C/A,
Dhaka -1000, Bangladesh

Subject: Credit Rating of Rupali Bank Limited.

Dear Sir,

We are pleased to inform you that Emerging Credit Rating Limited (ECRL) has assigned the following ratings to **Rupali Bank Limited**.

With Government Support

Valid From	Valid Till	Rating Action	Long Term Rating	Short Term Rating	Outlook
September 21, 2022	September 20, 2023	Surveillance-2	AAA	ST-1	Stable
September 21, 2021	September 20, 2022	Surveillance-1	AAA	ST-1	Stable
September 21, 2020	September 20, 2021	Initial	AAA	ST-1	Stable

Without Government Support

Valid From	Valid Till	Rating Action	Long Term Rating	Short Term Rating	Outlook
September 21, 2022	September 20, 2023	Surveillance-2	A-	ST-3	Developing
September 21, 2021	September 20, 2022	Surveillance-1	A-	ST-3	Developing
September 21, 2020	September 20, 2021	Initial	A-	ST-3	Developing

Both the Long term and the Short term rating are valid up to September 20, 2023. The main objective of this assignment is to determine the credit worthiness of the bank by applying recognized, accepted and realistic procedure of assessment methods. The rating may be changed or revised prior to expiry, if warranted by extraordinary circumstances in the management, operations and/or performance of the entity rated.

We hope the rating will serve the intended purpose of your organization.

Yours Sincerely,

Arifur Rahman, FCCA, FCA, CSAA
Director & COO

Enclosed: 1. Two copies of credit rating report of **Rupali Bank Limited**
2. Invoice