



PRESS RELEASE

PROMOTING INFORMED INVESTMENT DECISION MAKING

Karachi, April 20, 2019: VIS Credit Rating Company (VIS) in collaboration with Pakistan Stock Exchange Limited (PSX) and Pak China Investment Company Limited (PCIC) organized an event in a local hotel to celebrate collaboration between VIS and China Chengxin International Credit Rating Company Limited (CCXI). The theme of the event was to facilitate cross border investments into Pakistan and promote informed investment decision making along CPEC and Belt & Road.

The event, graced by Dr. Ishrat Hussain – Advisor to the Prime Minister as the chief guest, was attended by leading professionals and business personalities from the financial and industrial sectors of the country.

CCXI is the largest rating agency in China with over 20,000 ratings outstanding currently and a work force of over 900 analysts based in China.

During the event, VIS & CCXI launched their jointly developed methodology, 'Investment Strength, Governance, Environment & Social (ISG-ES) Grading'. ISG-ES is a pioneering grading methodology jointly developed by the two credit rating agencies, VIS & CCXI, keeping in mind the information required by foreign investors while making long term investment decisions. The product is meant to grade organizations based on long term investment ability criterion with emphasis on overall investment financial strength, corporate governance standards established within the organization as well as a flavor of social responsibility and environmental accountability in processes and systems. ISG-ES is especially envisioned to be useful for those organizations seeking long term local/foreign equity investment or those seeking to establish partnerships with companies for business opportunities under CPEC and/or the B&R initiative. The product is envisioned to attract international investors and play a major role in the space of informed investment decision making.

“Pakistan Stock Exchange, being one of the stakeholders in VIS, is proud to have this collaboration between VIS and China Chengxin International Credit Rating Company Limited”, stated Mr. Richard Morin, MD, Pakistan Stock Exchange. He added that rating agencies have a very important role to play in that they grade companies and organizations for analysts, investors, customers and other stakeholders and this grading serves as a benchmark for these companies’ performance going forward.

Three prominent players from the financial and industrial sectors of Pakistan, Habib Bank Limited, Jubilee General Insurance Limited and International Industries Limited, who have already conducted ISG-ES assessment shared their experience and discussed benefits of such a pioneering product that provides them opportunities to showcase themselves as potential investment in Pakistan.