



## Rating Action

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## PACRA REVISES ASSET MANAGER RATING OF BMA ASSET MANAGEMENT COMPANY LIMITED

The Pakistan Credit Rating Agency (PACRA) has revised the asset manager rating of BMA Asset Management Limited (BMA AMC) to "**AM3**" (**AM Three**) [Previous Rating: AM3+]. The rating reflects that the company meets good investment management standards and benchmarks.

The rating reflects the company's efforts to hold its position in its specific niche - Separately Managed Accounts (SMA). The Company's absolute size and the system share have witnessed decline. Under the aegis of the sponsoring company, the new management is striving to regain its position. The brand of the group, its historical relationships, and operating platform are crucial advantages. However, the ability to deliver competitive performance and build on strengths awaits demonstration.

The rating is dependent on a focused strategy resulting in enhancement in company's competitive positioning in the industry; herein, essential support from the sponsoring company is in order. Upholding strong governance environment ensuring transparency and fairness and delivering competitive performance in both the segments remains important.

### About the Management Company:

BMA AMC, incorporated in April 2005 as a public limited company, is licensed to carry out asset management and investment advisory services under the Non-Banking Finance Companies Regulations. The company is a fully owned subsidiary of BMA Capital Management (BMA Capital). BMA Capital is owned by its founding members and provides financial services. The company is currently managing two open-end funds with assets under management of ~PKR1,521mln and SMA portfolio of PKR6,567mln at end-Apr15.

Currently, the company has a five member board including the CEO. Mr. Muhammad Iqbal, having more than four decades of professional experience, acts as the chairman of the board. Mr. Adeel Ahmad Khan is the CEO of the company having profound experience in the Pakistan Capital Market. He is assisted by an adequate team.

### Applicable Criteria and Related Research

- Asset Management Industry - Viewpoint | Mar-15
- Asset Manager Rating Methodology

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