

## PRESS RELEASE

### UBL wins 'Bank of the Year 2013 Pakistan' Award for second consecutive time



Sir Mohammad Anwar Pervez, OBE, HPk & Deputy Chairman, UBL and Mr. Zameer Mohammad Choudrey, Director UBL receiving The Banker Award for 'Bank of the Year 2013 Pakistan' in London

United Bank Limited (UBL) was awarded 'Bank of the Year 2013 Pakistan' by the prestigious international publication 'The Banker' in a ceremony held at the Intercontinental Hotel, Park Lane, London, on November 28, 2013. The award was received by Sir Mohammad Anwar Pervez, OBE, HPk and Deputy Chairman of UBL and Mr. Zameer Mohammad Choudrey, Director UBL. The bank won the award as Bank of the Year for Pakistan for the second consecutive year.

Pakistan's banks have faced a number of challenges over the past year, including declining interest rates and an increase in the cost of deposits. The biggest challenge has been maintaining shareholder returns through alternate revenue streams such as fee-based income, trading gains and dividends on our diversified investment portfolios and by balance sheet growth in a slow economic environment. However, UBL has been working hard to overcome the challenges and push ahead with its own strategy for the local market. In the past year, the bank has notched up many achievements.

#### **About United Bank Limited:**

Founded in 1959, United Bank Limited (UBL) is one of Pakistan's largest private banks with a global strategic outlook and a strong track record of growth in business in terms of volume and profit. UBL operates a network of over 1,200 branches across Pakistan, including 11 domestic Signature Priority Banking lounges and 17 overseas branches. It offers a dynamic portfolio of globally competitive products and services. With credit rating of AA+/A-1+, and a customer base of over 3.5 million customers, it is at the forefront of the banking and financial services sector in Pakistan.

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