

Valuation of Debt Securities by MUFAP as per SECP Circular 01 of 2009 dated Jan 6, 2009

Rates of Debt Securities as of October 17, 2011

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	Price
OVERNM	ENT GUARANTEED / AAA			
1	KSEW/SUK/021107	KARACHI SHIPYARD & ENGINEERING WORKS LTD-SUKUK (02-11-07)	Non-Traded	99.0797
2	KSEW/SUK/040208	KARACHI SHIPYARD & ENGINEERING WORKS LTD-SUKUK (04-02-08)	Non-Traded	99.3364
3	NIPC/SUK/110807	NATIONAL INDUSTRIAL PARK DEVEL. & MANAGEMENT Co. SUKUK (11-08-07)	Non-Traded	100.607
4	SCB/TFC/010206	SCB (PAK) LTD-TFC (01-02-06)	Non-Traded	101.571
5	WAPDA/SUK/050106	WAPDA-SUKUK (05-01-06)	Non-Traded	99.794
6	WAPDA/SUK/130707	WAPDA-SUKUK (13-07-07)	Non-Traded	93.827
ATED AA				
7	OLPL/TFC/250507	ORIX LEASING PAKISTAN LTD-TFC (25-05-07)**	Non-Traded	96.250
8	OLPL/TFC/150108	ORIX LEASING PAKISTAN LTD-TFC (15-01-08)	Non-Traded	100.666
9	OLPL/TFC/300611	ORIX LEASING PAKISTAN LTD-TFC (30-06-11)	Non-Traded	103.072
ATED AA				
10	BAHL/TFC/150704	BANK AL-HABIB LTD-TFC (15-07-04) 10% cap**	Non-Traded	90.779
11	BAHL/TFC/070207	BANK AL-HABIB LTD-TFC (07-02-07)	Non-Traded	101.256
12	BAHL/TFC/150609	BANK AL-HABIB LTD-TFC (15-06-09)	Traded	104.970
13	BAHL/TFC/300611	BANK AL-HABIB LTD-TFC (30-06-11)	Traded	104.464
14	ENGROC/TFC/010211	ENGRO CORPORATION LTD-TFC (01-02-11) **	Non-Traded	99.299
15	ENGRO/TFC/301107	ENGRO FERTILIZER LTD-TFC (30-11-07)	Traded	96.500
16	ENGRO/TFC(I)/180308	ENGRO FERTILIZER LTD-TFC (18-03-08) (PRP-I)**	Traded	96.999
17	ENGRO/TFC(II)/180308	ENGRO FERTILIZER LTD-TFC (18-03-08) (PRP-II)	Non-Traded	98.706
18	ENGRO/TFC/171209	ENGRO FERTILIZER LTD-TFC (17-12-09)**	Non-Traded	101.551
19	JSCL/TFC/211106	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (21-11-06)	Non-Traded	101.030
20	JSCL/TFC/040707	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (04-07-07)	Non-Traded	100.946
21	OLPL/SUK/300607	ORIX LEASING PAKISTAN LTD-SUKUK (30-06-07)	Non-Traded	100.476
22	PAFL/TFC/280208	PAK ARAB FERTILIZERS LTD-TFC (28-02-08)	Traded	99.500
23	PAFL/TFC/161209	PAK ARAB FERTILIZERS LTD-TFC (16-12-09)	Non-Traded	101.916
24	PLHC/TFC/070211	PAK LIBYA HOLDING COMPANY (PVT) LTD-TFC (07-02-11)	Non-Traded	100.403
25	SSGC/SUK/311207	SUI SOUTHERN GAS COMPANY - SUKKUK (31-12-07) - I	Traded	100.125
26	UBL/TFC/100804	UNITED BANK LTD-TFC (10-08-04)**	Non-Traded	94.750
27	UBL/TFC/150305	UNITED BANK LTD-TFC (15-03-05)	Traded	95.000
28	UBL/TFC/080906	UNITED BANK LTD-TFC (08-09-06)	Non-Traded	98.665
29	UBL/TFC/140208	UNITED BANK LTD-TFC (14-02-08)	Traded	99.711
ATED AA				
30	ABL/TFC/061206	ALLIED BANK LTD-TFC (06-12-06)	Non-Traded	100.336
31	ABL/TFC/280809	ALLIED BANK LTD-TFC (28-08-09)	Non-Traded	94.493
32	AKBL/TFC/040205	ASKARI BANK LTD-TFC (04-02-05)	Non-Traded	100.027
33	AKBL/TFC/311005	ASKARI BANK LTD-TFC (31-10-05)	Non-Traded	99.439
34	AKBL/TFC/181109	ASKARI BANK LTD-TFC (18-11-09)	Non-Traded	101.610
35	BAFL/TFC/231104	BANK ALFALAH LTD-TFC (23-11-04)	Non-Traded	100.138
36	BAFL/TFC/251105	BANK ALFALAH LTD-TFC (25-11-05)	Non-Traded	99.701
37	BAFL/TFC/021209-FX	BANK ALFALAH LTD-TFC (02-12-09) - Fixed	Traded	104.045
38	BAFL/TFC/021209-FT	BANK ALFALAH LTD-TFC (02-12-09) - Floating***	Non-Traded	101.400

Valuation of Debt Securities by MUFAP Page 1 of 4



41 FABLITEC/221107 FAYSAL BANK LTD (12-11-2007) Non-Traded 99,2281 42 FABLITEC/271210 FAYSAL BANK LTD (27-12-2010) Non-Traded 99,3267 RATED A+ 43 AASJAL/TEC/211107 AL ABBAS SUGAR MILLS LTD-TEC (21-11-07) Non-Traded 99,6606 44 CPBMSUK/256907 CENTURY PAPER & BOARD MILLS LTD-SUKUK (25-09-07) Traded 99,3501 45 FRSCL(A)TFC/170107 FINANCIAL REGBLES SEC/27ATON CO. LTD-TEC CLASS 1° Non-Traded 100,1601 47 JOWS/TEC/20008 JDW SUGAR MILLS LTD TEC (23-06-08) Non-Traded 100,1601 48 KASBS/TEC/270607 KASB SEC/27ATON CO. LTD-TEC CLASS 1° Non-Traded 100,1601 49 NIBSTPC/050308 ND SUGAR MILLS LTD TEC (23-06-08) Non-Traded 100,3101 49 NIBSTPC/050308 ND SUGAR MILLS LTD TEC (27-06-07) Non-Traded 100,3101 49 NIBSTPC/050308 ND SUGAR MILLS LTD TEC (27-06-07) Non-Traded 100,3719 51 PMCL/TEC/231066 PAKISTAN MOBILE COMMUNICATION LTD-TEC (31-05-06) Non-Traded 100,3719 52 SCIUSUNG31308 STARA CHEMICALS LTD - SUKUK - III (02-12-06) Non-Traded 99,3530 53 SCIUSUNG31308 STARA CHEMICALS LTD - SUKUK - III (02-12-06) Non-Traded 199,3530 54 SNBLIT FC/050508 SONER BANK LTD-TEC (65-05-05) Traded 100,1600 RATED A 65 EBLISUK/080908 EDEN BUILDERS LTD - SUKUK - III (02-01-06) Non-Traded 99,5350 56 SONER BANK LTD-TEC (66-05-05) Traded 100,1600 RATED A- 65 EBLISUK/080908 EDEN BUILDERS LTD - SUKUK (18-09-08) Non-Traded 99,5350 57 JUSSSUK/19060 JDW SUGAR MILLS LTD-SUKUK (18-09-09) Non-Traded 99,5351 58 OPTIVITEC/101007 OPTIMUS LTD - TEC (10-10-07) Non-Traded 99,5351 77 JUSSSUK/19060 JDW SUGAR MILLS LTD-SUKUK (27-09-07) Non-Traded 99,5351 78 JUSSSUK/19060 JDW SUGAR MILLS LTD-SUKUK (27-09-07) Non-Traded 99,5351 78 JUSSSUK/19060 JDW SUGAR MILLS LTD-SUKUK (27-09-07) Non-Traded 99,5351 78 JUSSSUK/19060 JDW SUGAR MILLS LTD-SUKUK (28-09-08) Non-Traded 99,5351 78 JUSSSUK/19060 JDW SUGAR MILLS LTD-SUKUK (28-09-08) Non-Traded 99,5351 78 JUSSSUK/19060 JDW SUGAR MILLS LTD-SUKUK (28-09-09) Non-Traded 99,5351 78 JUSSSUK/19060 JDW SUGAR MILLS LTD-SUKUK (28-09-09) Non-Traded 99,5351 78 JUSSSUK/19060 JDW SUGAR MILLS LTD-S	40	RBS/TFC/100205	FAYSAL BANK LTD -TFC (10-02-05) (FORMERLY: RBS - TFC (10-02-05))	Non-Traded	100.6642
### RATED A+ ### AASML/TFC/211107 AL ABBAS SUGAR MILLS LTD-TFC (21-11-07) Non-Traded 99.6666 ### CPBM/SUL/250907 CENTURY PAPER & BOARD MILLS LTD-SUKUK (25-09-07) Traded 99.5661 ### FRSCL(A)/TFC/170107 FINANCIAL REC'BLES SEC/ZATION CO. LTD-TFC CLASS 'A' Non-Traded 100.1601 ### PROCLEA/TFC/170107 FINANCIAL REC'BLES SEC/ZATION CO. LTD-TFC CLASS 'A' Non-Traded 100.1601 ### UNIVERSITY OF TRANSILE AND ADMINISTRATION CO. LTD-TFC CLASS 'B' Non-Traded 100.1601 ### UNIVERSITY OF TRANSILE AND ADMINISTRATION CO. LTD-TFC CLASS 'B' Non-Traded 100.3174 ### NIBSTFC/050308 NIB BANK LTD-TFC (23-06-08) Non-Traded 100.3174 ### NIBSTFC/050308 NIB BANK LTD-TFC (05-03-08) Traded 97.246 ### UNIVERSITY OF PARSTAN MOBILE COMMUNICATION LTD-TFC (21-05-06) Non-Traded 100.3174 ### NIBSTFC/050308 PARSTAN MOBILE COMMUNICATION LTD-TFC (21-05-06) Non-Traded 100.3174 ### NIBSTFC/050308 PARSTAN MOBILE COMMUNICATION LTD-TFC (21-05-06) Non-Traded 98.6125 ### SCILUSUK/031206 SITAR CHEMICALS LTD - SUKUK - III (02-01-08) Non-Traded 99.5256 ### SINDL/TFC/050305 SITAR CHEMICALS LTD - SUKUK - III (02-01-08) Non-Traded 99.5256 ### SINDL/TFC/050305 SITAR CHEMICALS LTD - SUKUK - III (02-01-08) Non-Traded 97.5151 ### No	41	FABL/TFC/121107		Non-Traded	99.2281
43 AASML/TFC/211107 AL ABBAS SUGAR MILLS LTD-TFC (21-11-07) Non-Traded 99.6606 44 CPBM/SUK/250007 CENTURY PAPER & BOARD MILLS LTD-SUKUK (25-09-07) Traded 99.9501 45 FRSCL(B)/TFC/170107 FINANCIAL REC'BLES SECZATION CO. LTD-TFC CLASS 'A' Non-Traded 100.1601 46 FRSCL(B)/TFC/170107 FINANCIAL REC'BLES SECZATION CO. LTD-TFC CLASS 'B' Non-Traded 100.1601 47 JOWS/TFC/250608 JUN SUGAR MILLS LTD. TFC (23-60-60) Non-Traded 98.9031 48 KASBS/TFC/270607 KASB SECURITIES LTD-TFC (27-60-07) Non-Traded 100.1714 49 NIB/TFC/050308 NIB BANK LTD-TFC (05-03-08) Traded 97.1246 50 PMCL/TFC/23 10508 PAKISTAN MOBILE COMMUNICATION LTD-TFC (31-05-08) Non-Traded 100.9719 51 PMCL/TFC/23 10508 PAKISTAN MOBILE COMMUNICATION LTD-TFC (28-10-08) Traded 98.8125 52 SCIL/SUK/031206 SITARA CHEMICALS LTD - SUKUK * III (03-12-06) Non-Traded 99.8350 53 SCIL/SUK/020108 SITARA CHEMICALS LTD - SUKUK * III (02-01-08) Non-Traded 99.5256 48 SNBL/TFC/050505 SONERI BANK LTD-TFC (05-05-05) Traded 100.1600 RATED A 55 EBL/SUK/080508 EDEN BUILDERS LTD - SUKUK * (18-05-08) Non-Traded 97.7512 57 JOWS/SUK/190808 DJW SUGAR MILLS LTD SUKUK * (19-06-08) Non-Traded 97.7515 58 OPTI/TFC/101007 OPTIMUS LTD * TFC (10-10-07) Non-Traded 99.2354 RATED A- 59 AVHTEC/300409 AVARI HOTELS-TFC (30-04-09) Non-Traded 99.2354 RATED BBB- 61 PEL/SUK/280907 PEL-SUKUK (28-09-07) Non-Traded 91.5541 OTM JOURNAL SUKUK (28-09-08) Non-Traded 91.5541 OTM JOURNAL SUKUK (28-09-07) Non-Traded 91.5541 OTM JOURNAL SUKUK (28-09-07) Non-Traded 91.5541 OTM JOURNAL SUKUK (28-09-07) Non-Traded 91.	42	FABL/TFC/271210	FAYSAL BANK LTD (27-12-2010)	Non-Traded	99.9267
43 AASML/TFC/211107 AL ABBAS SUGAR MILLS LTD-TFC (21-11-07) Non-Traded 99.6606 44 CPBM/SUK/250007 CENTURY PAPER & BOARD MILLS LTD-SUKUK (25-09-07) Traded 99.9501 45 FRSCL(B)/TFC/170107 FINANCIAL REC'BLES SECZATION CO. LTD-TFC CLASS 'A' Non-Traded 100.1601 46 FRSCL(B)/TFC/170107 FINANCIAL REC'BLES SECZATION CO. LTD-TFC CLASS 'B' Non-Traded 100.1601 47 JOWS/TFC/250608 JUN SUGAR MILLS LTD. TFC (23-60-60) Non-Traded 98.9031 48 KASBS/TFC/270607 KASB SECURITIES LTD-TFC (27-60-07) Non-Traded 100.1714 49 NIB/TFC/050308 NIB BANK LTD-TFC (05-03-08) Traded 97.1246 50 PMCL/TFC/23 10508 PAKISTAN MOBILE COMMUNICATION LTD-TFC (31-05-08) Non-Traded 100.9719 51 PMCL/TFC/23 10508 PAKISTAN MOBILE COMMUNICATION LTD-TFC (28-10-08) Traded 98.8125 52 SCIL/SUK/031206 SITARA CHEMICALS LTD - SUKUK * III (03-12-06) Non-Traded 99.8350 53 SCIL/SUK/020108 SITARA CHEMICALS LTD - SUKUK * III (02-01-08) Non-Traded 99.5256 48 SNBL/TFC/050505 SONERI BANK LTD-TFC (05-05-05) Traded 100.1600 RATED A 55 EBL/SUK/080508 EDEN BUILDERS LTD - SUKUK * (18-05-08) Non-Traded 97.7512 57 JOWS/SUK/190808 DJW SUGAR MILLS LTD SUKUK * (19-06-08) Non-Traded 97.7515 58 OPTI/TFC/101007 OPTIMUS LTD * TFC (10-10-07) Non-Traded 99.2354 RATED A- 59 AVHTEC/300409 AVARI HOTELS-TFC (30-04-09) Non-Traded 99.2354 RATED BBB- 61 PEL/SUK/280907 PEL-SUKUK (28-09-07) Non-Traded 91.5541 OTM JOURNAL SUKUK (28-09-08) Non-Traded 91.5541 OTM JOURNAL SUKUK (28-09-07) Non-Traded 91.5541 OTM JOURNAL SUKUK (28-09-07) Non-Traded 91.5541 OTM JOURNAL SUKUK (28-09-07) Non-Traded 91.					
44 CPBM/SUK/250907 CENTURY PAPER & BOARD MILLS LTD- SUKUK (25-09-07) Traded 99.501 45 FRSCL(A)/FFC/170107 FINANCIAL RECELES SECZATION CO. LTD-TFC CLASS '8' Non-Traded 10.1601 46 FRSCL(A)/FFC/170107 FINANCIAL RECELES SECZATION CO. LTD-TFC CLASS '8' Non-Traded 10.01601 47 JDWS/JFC/230608 JDW SUGAR MILLS LTD. TFC (27-06-07) Non-Traded 10.03174 48 KASBS/TFC/230608 NB BARK LTD-TFC (57-06-07) Non-Traded 10.03174 49 NIBFFC/050308 NB BARK LTD-TFC (57-06-09) Traded 10.03174 50 PMCL/TFC/210506 PAKISTAN MOBILE COMMUNICATION LTD-TFC (28-10-06) Traded 10.0319 51 PMCL/TFC/231060 PAKISTAN MOBILE COMMUNICATION LTD-TFC (28-10-06) Traded 98.5125 52 SCILVSUK/031206 SITARA CHEMICALS LTD - SUKUK (100-12-06) Non-Traded 99.5256 54 SOLUSUK/020108 SITARA CHEMICALS LTD - SUKUK (100-12-06) Non-Traded 99.5256 55 EBL/SUK/080908 EDEN BUILDERS LTD - SUKUK (100-12-06) Non-Traded 99.5035 56	RATED A+				
45 FRSCL(A)TFC/170107 FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS 'A' Non-Traded 100.1601 46 FRSCL(B)TFC/170107 FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS 'B' Non-Traded 100.1601 47 JUNYSTFC/236083 JUNY SUGAR MILLS LTD. TFC (27-06-07) Non-Traded 98.9031 48 KASBS/TFC/270607 KASB SECURITIES LTD- TFC (27-06-07) Non-Traded 100.3174 49 NIBSTFC/050308 NIB BANK LTD-TFC (05-03-08) Traded 97.1246 50 PMCL/TFC/310506 PAKISTAM MOBILE COMMUNICATION LTD-TFC (31-05-06) Non-Traded 100.8719 51 PMCL/TFC/215008 PAKISTAM MOBILE COMMUNICATION LTD-TFC (28-10-08) Traded 98.6125 52 SCIU.SUK/0501206 STARA CHEMICALS LTD - SUKUK - III (03-12-06) Non-Traded 99.5356 53 SCIL/SUK/020108 STARA CHEMICALS LTD - SUKUK - III (02-01-08) Non-Traded 99.5556 54 SNBL/TFC/050505 SOMERI BANK LTD-TFC (05-05-05) Traded 100.1600 RATED A 55 EBU/SUK/080508 EDEN BUILDERS LTD- SUKUK (08-09-08) Non-Traded 97.5512 57 JUNYS/SUK/190608 JUNY SUK/190608 JUNY SUK/1906-08) Non-Traded 97.5512 58 OPTI/TFC/101007 OPTIMUS LTD - TFC (10-10-07) Non-Traded 97.7715 58 OPTI/TFC/101007 OPTIMUS LTD - TFC (10-10-07) Non-Traded 99.2814 RATED A- FRATED A- FRATED BBB- 61 PEL/SUK/2809007 PEL-SUKUK (28-09-07) Non-Traded 99.2814 RATED BBB- 61 PEL/SUK/280907 PEL-SUKUK (28-09-07) Non-Traded 99.2814 RATED BBB- 62 TRIBL/TFC/040708 TRUST INVESTMENT BANK LTD-TFC (07-10-08)* Non-Traded 99.2816 RATED BBB- 62 TRIBL/TFC/040708 TRUST INVESTMENT BANK LTD-TFC (07-10-08)* Non-Traded 99.2816 RATED BBB- 64 WITL/TFC/040708 TRUST INVESTMENT BANK LTD-TFC (07-10-08)* Non-Traded 99.2781 64 WITL/TFC/040708 WORLDCALL TELECOM LTD-TFC (07-10-08)* Non-Traded 99.2781 65 CALL TRIBL/TFC/040708 WORLDCALL TELECOM LTD-TFC (07-10-08)* Non-Traded 99.2781 66 WITL/TFC/071008 WORLDCALL TELECOM LTD-TFC (07-10-08)* Non-Traded 99.2781 67 CALL TRIBL/TFC/040708 WORLDCALL TELECOM LTD-TFC (07-10-08)* Non-Traded 99.2781 68 WITL/TFC/071008 WORLDCALL TELECOM LTD-TFC (07-10-08)* Non-Traded 99.2781	43	AASML/TFC/211107	AL ABBAS SUGAR MILLS LTD-TFC (21-11-07)	Non-Traded	99.6606
46	44	CPBM/SUK/250907	CENTURY PAPER & BOARD MILLS LTD- SUKUK (25-09-07)	Traded	99.9501
47 JDWS/TFC/230608 JDW SUGAR MILLS LTD. TFC (23-06-08) Non-Traded 98.9031 48 KASBS/TFC/270607 KASB SECURITIES LTD. TFC (27-06-07) Non-Traded 100.3174 49 NIB/TFC/050308 NIB BANK LTD-TFC (05-03-08) Traded 97.1246 50 PMCLITFC/310508 PAKISTAN MOBILE COMMUNICATION LTD-TFC (31-05-06) Non-Traded 99.8125 51 PMCLITFC/281008 PAKISTAN MOBILE COMMUNICATION LTD-TFC (28-10-08) Traded 99.8125 52 SCIL/SUK/031206 SITARA CHEMICALS LTD - SUKUK (11 (03-12-06) Non-Traded 99.8250 53 SCIL/SUK/031206 SITARA CHEMICALS LTD - SUKUK (11 (03-12-06) Non-Traded 99.8250 54 SNBLITFC/050505 SONERI BANK LTD-TFC (05-05-05) Traded 100.1600 RATED A	45	FRSCL(A)/TFC/170107	FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS "A"	Non-Traded	100.1601
48 KASBS/TFC/270607 KASB SECURITIES LTD- TFC (27-06-07) Non-Traded 100.3174 49 NIB/TFC/0503038 NIB BANK LTD-TFC (05-03-08) Traded 97.1246 50 PMICL/TFC/2310506 PAKISTAN MOBILE COMMUNICATION LTD-TFC (31-05-06) Non-Traded 100.8719 51 PMCL/TFC/281008 PAKISTAN MOBILE COMMUNICATION LTD-TFC (28-10-08) Traded 98.852 52 SCIL/SUK/031206 SITARA CHEMICALS LTD - SUKUK - III (03-12-06) Non-Traded 99.8350 53 SCIL/SUK/020108 SITARA CHEMICALS LTD - SUKUK - III (02-01-08) Non-Traded 99.5256 54 SNBL/TFC/050505 SONERI BANK LTD-TFC (05-05-05) Traded 100.1600 RATED A 55 EBL/SUK/080508 EDEN BUILDING FINANCE CORPORATION LTD - SUKUK (08-05-08) Non-Traded 97.5512 57 JDWS/SUK/190608 JDW SUGAR MILLS LTD. SUKUK (19-06-08) Non-Traded 97.7115 58 OPTI/TFC/101007 OPTIMUS LTD - TFC (10-10-07) Non-Traded 99.5035 60 SMIL/SUK/270007 SHAHMURAD SUGAR MILLS LTD-SUKUK (27-09-07) Non-Traded 99.50	46	FRSCL(B)/TFC/170107	FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS "B"	Non-Traded	100.1601
49 NIB/TFC/050306 NIB BANK LTD-TFC (05-03-08) Traded 97.1246	47	JDWS/TFC/230608	JDW SUGAR MILLS LTD. TFC (23-06-08)	Non-Traded	98.9031
50 PMCLTFC/310506 PAKISTAN MOBILE COMMUNICATION LTD-TFC (31-05-06) Non-Traded 100.8719 51 PMCLTFC/281008 PAKISTAN MOBILE COMMUNICATION LTD-TFC (28-10-08) Traded 98.8125 52 SCIL/SUK/031206 SITARA CHEMICALS LTD - SUKUK - III (03-12-06) Non-Traded 99.8350 53 SCIL/SUK/03020108 SITARA CHEMICALS LTD - SUKUK - III (02-01-08) Non-Traded 99.0505 54 SNBLTFC/050505 SONERI BANK LTD-TFC (05-05-05) Traded 100.1600 RATED A 55 EBL/SUK/080908 EDEN BUILDERS LTD - SUKUK (08-09-08) Non-Traded 99.0360 56 HBFC/SUK/080508 HOUSE BUILDING FINANCE CORPORATION LTD - SUKUK (08-05-08) Non-Traded 97.512 57 JDWS/SUK/190608 JDW SUGAR MILLS LTD - SUKUK (19-06-08) Non-Traded 97.7115 58 OPTIVTEC/101007 OPTIMUS LTD - TFC (10-10-07) Non-Traded 99.2015 RATED A- 59 AVH/TEC/300409 AVARI HOTELS-TFC (30-04-09) Non-Traded 99.5035 59 AVH/TEC/300409 AVARI HOTELS-TFC (30-04-09) Non-Traded 9	48	KASBS/TFC/270607	KASB SECURITIES LTD- TFC (27-06-07)	Non-Traded	100.3174
51 PMCL/TFC/281008 PAKISTAN MOBILE COMMUNICATION LTD-TFC (28-10-08) Traded 98.6125 52 SCIL/SUK/031206 SITARA CHEMICALS LTD - SUKUK - III (02-01-08) Non-Traded 99.8350 53 SCIL/SUK/020108 SITARA CHEMICALS LTD - SUKUK - III (02-01-08) Non-Traded 99.5256 54 SNBL/TFC/050505 SONERI BANK LTD-TFC (05-05-05) Traded 100.1600 RATED A 55 EBL/SUK/080908 EDEN BUILDERS LTD SUKUK (08-09-08) Non-Traded 99.0360 56 HBFC/SUK/080508 HOUSE BUILDING FINANCE CORPORATION LTD - SUKUK (08-05-08) Non-Traded 97.512 57 JDWS/SUK/190608 JDW SUGAR MILLS LTD. SUKUK (19-06-08) Non-Traded 97.7115 58 OPTI/TFC/101007 OPTIMUS LTD - TFC (10-10-07) Non-Traded 99.7115 59 AVH/TFC/300409 AVARI HOTELS-TFC (30-04-09) Non-Traded 99.2814 RATED BBB- 61 PEL/SUK/280907 PEL-SUK/UK (28-09-07) Non-Traded 92.1714 62 PEL/SUK/260908 QUETTA TEXTILE MILLS LTD-SUKUK (26-09-08) Non-Traded	49	NIB/TFC/050308	NIB BANK LTD-TFC (05-03-08)	Traded	97.1246
52 SCIL/SUK/031206 SITARA CHEMICALS LTD - SUKUK - II (03-12-06) Non-Traded 99.8350 53 SCIL/SUK/020108 SITARA CHEMICALS LTD - SUKUK - III (02-01-08) Non-Traded 99.5256 54 SNBL/TFC/050505 SONERI BANK LTD-TFC (05-05-05) Traded 100.1600 RATED A 55 EBU/SUK/080508 EDEN BUILDING FINANCE CORPORATION LTD - SUKUK (08-05-08) Non-Traded 97.512 57 JDW/S/SUK/190608 JDW SUGAR MILLS LTD. SUKUK (19-06-08) Non-Traded 97.7115 58 OPTI/TFC/101007 OPTIMUS LTD - TFC (10-10-07) Non-Traded 97.7115 59 AVH.TFC/300409 AVARI HOTELS-TFC (30-04-09) Non-Traded 99.5035 60 SSML/SUK/270907 SHAHMURAD SUGAR MILLS LTD-SUKUK (27-09-07) Non-Traded 99.2814 RATED BBB+ 61 PEL/SUK/280907 PEL-SUKUK (28-09-07) Non-Traded 91.5541 61 QTML/SUK/260908 QUETTA TEXTILE MILLS LTD-SUKUK (26-09-08) Non-Traded 92.0516 RATED BBB 62 TRIBL/TFC/040708 TR	50	PMCL/TFC/310506	PAKISTAN MOBILE COMMUNICATION LTD-TFC (31-05-06)	Non-Traded	100.8719
53 SCIL/SUK/020108 SITARA CHEMICALS LTD - SUKUK - III (02-01-08) Non-Traded 99.5256	51	PMCL/TFC/281008	PAKISTAN MOBILE COMMUNICATION LTD-TFC (28-10-08)	Traded	98.6125
Traded Non-Traded Non-Tra	52	SCIL/SUK/031206	SITARA CHEMICALS LTD - SUKUK - II (03-12-06)	Non-Traded	99.8350
RATED A 55 EBL/SUK/080908 EDEN BUILDERS LTD SUKUK (08-09-08) Non-Traded 99.0360 56 HBFC/SUK/080508 HOUSE BUILDING FINANCE CORPORATION LTD - SUKUK (08-05-08) Non-Traded 97.5512 57 JDWS/SUK/190608 JDW SUGAR MILLS LTD. SUKUK (19-06-08) Non-Traded 97.7115 58 OPTI/TFC/101007 OPTIMUS LTD - TFC (10-10-07) Non-Traded 80.6332 RATED A- 59 AVH/TFC/300409 AVARI HOTELS-TFC (30-04-09) Non-Traded 99.5035 60 SSML/SUK/270907 SHAHMURAD SUGAR MILLS LTD-SUKUK (27-09-07) Non-Traded 99.2814 RATED BBB+ 61 PEL/SUK/280907 PEL-SUKUK (28-09-07) Non-Traded 92.1714 62 PEL/SUK/310308 PEL-SUKUK (31-03-08) Non-Traded 91.5541 61 QTML/SUK/260908 QUETTA TEXTILE MILLS LTD-SUKUK (26-09-08) Non-Traded 92.0516 RATED BBB 62 TRIBL/TFC/040708 TRUST INVESTMENT BANK LTD-TFC (04-07-08) Non-Traded 95.7122 63 WTL/TFC/281106 WORLDCALL TELECOM LTD-TFC (04-07-08) Non-Traded 99.7281 64 WTL/TFC/071008 WORLDCALL TELECOM LTD-TFC (07-10-08)** Non-Traded 91.4500	53	SCIL/SUK/020108	SITARA CHEMICALS LTD - SUKUK - III (02-01-08)	Non-Traded	99.5256
55 EBL/SUK/080908 EDEN BUILDERS LTD SUKUK (08-09-08) Non-Traded 99.0360 56 HBFC/SUK/080508 HOUSE BUILDING FINANCE CORPORATION LTD - SUKUK (08-05-08) Non-Traded 97.5512 57 JDWS/SUK/190608 JDW SUGAR MILLS LTD. SUKUK (19-06-08) Non-Traded 97.7115 58 OPTI/TFC/101007 OPTIMUS LTD - TFC (10-10-07) Non-Traded 80.6332 RATED A- 59 AVH/TFC/300409 AVARI HOTELS-TFC (30-04-09) Non-Traded 99.5035 60 SSML/SUK/270907 SHAHMURAD SUGAR MILLS LTD-SUKUK (27-09-07) Non-Traded 99.2814 RATED BBB+ 61 PEL/SUK/280907 PEL-SUKUK (28-09-07) Non-Traded 92.1714 62 PEL/SUK/310308 PEL-SUKUK (31-03-08) Non-Traded 91.5541 61 QTML/SUK/260908 QUETTA TEXTILE MILLS LTD-SUKUK (26-09-08) Non-Traded 92.0516 RATED BBB 62 TRIBL/TFC/040708 TRUST INVESTMENT BANK LTD-TFC (04-07-08) Non-Traded 99.7281 63 WTL/TFC/281106 WORLDCALL	54	SNBL/TFC/050505	SONERI BANK LTD-TFC (05-05-05)	Traded	100.1600
55 EBL/SUK/080908 EDEN BUILDERS LTD SUKUK (08-09-08) Non-Traded 99.0360 56 HBFC/SUK/080508 HOUSE BUILDING FINANCE CORPORATION LTD - SUKUK (08-05-08) Non-Traded 97.5512 57 JDWS/SUK/190608 JDW SUGAR MILLS LTD. SUKUK (19-06-08) Non-Traded 97.7115 58 OPTI/TFC/101007 OPTIMUS LTD - TFC (10-10-07) Non-Traded 80.6332 RATED A- 59 AVH/TFC/300409 AVARI HOTELS-TFC (30-04-09) Non-Traded 99.5035 60 SSML/SUK/270907 SHAHMURAD SUGAR MILLS LTD-SUKUK (27-09-07) Non-Traded 99.2814 RATED BBB+ 61 PEL/SUK/280907 PEL-SUKUK (28-09-07) Non-Traded 92.1714 62 PEL/SUK/310308 PEL-SUKUK (31-03-08) Non-Traded 91.5541 61 QTML/SUK/260908 QUETTA TEXTILE MILLS LTD-SUKUK (26-09-08) Non-Traded 92.0516 RATED BBB 62 TRIBL/TFC/040708 TRUST INVESTMENT BANK LTD-TFC (04-07-08) Non-Traded 99.7281 63 WTL/TFC/281106 WORLDCALL					
56 HBFC/SUK/080508 HOUSE BUILDING FINANCE CORPORATION LTD - SUKUK (08-05-08) Non-Traded 97.5512 57 JDWS/SUK/190608 JDW SUGAR MILLS LTD. SUKUK (19-06-08) Non-Traded 97.7115 58 OPTI/TFC/101007 OPTIMUS LTD - TFC (10-10-07) Non-Traded 80.6332 RATED A- 59 AVH/TFC/300409 AVARI HOTELS-TFC (30-04-09) Non-Traded 99.5035 60 SSML/SUK/270907 SHAHMURAD SUGAR MILLS LTD-SUKUK (27-09-07) Non-Traded 99.2814 RATED BBB+ 61 PEL/SUK/280907 PEL-SUKUK (28-09-07) Non-Traded 92.1714 62 PEL/SUK/310308 PEL-SUKUK (31-03-08) Non-Traded 91.5541 61 QTML/SUK/260908 QUETTA TEXTILE MILLS LTD-SUKUK (26-09-08) Non-Traded 92.0516 RATED BBB 62 TRIBL/TFC/040708 TRUST INVESTMENT BANK LTD-TFC (04-07-08) Non-Traded 99.7281 64 WTL/TFC/281106 WORLDCALL TELECOM LTD-TFC (07-10-08)** Non-Traded 99.7281 64 WTL/TFC/071008 WORLDCALL TELECOM LTD-TFC (07-10-08)** Non-Traded	RATED A				
57 JDWS/SUK/190608 JDW SUGAR MILLS LTD. SUKUK (19-06-08) Non-Traded 97.7115 58 OPTI/TFC/101007 OPTIMUS LTD - TFC (10-10-07) Non-Traded 80.6332 RATED A- 59 AVH/TFC/300409 AVARI HOTELS-TFC (30-04-09) Non-Traded 99.5035 60 SSML/SUK/270907 SHAHMURAD SUGAR MILLS LTD-SUKUK (27-09-07) Non-Traded 99.2814 RATED BBB+ 61 PEL/SUK/280907 PEL-SUKUK (28-09-07) Non-Traded 92.1714 62 PEL/SUK/310308 PEL-SUKUK (31-03-08) Non-Traded 91.5541 61 QTML/SUK/260908 QUETTA TEXTILE MILLS LTD-SUKUK (26-09-08) Non-Traded 92.0516 RATED BBB 62 TRIBL/TFC/040708 TRUST INVESTMENT BANK LTD-TFC (04-07-08) Non-Traded 95.7122 63 WTL/TFC/281106 WORLDCALL TELECOM LTD.TFC (28-11-06) Non-Traded 99.7281 64 WTL/TFC/071008 WORLDCALL TELECOM LTD-TFC (07-10-08)** Non-Traded 91.4500	55	EBL/SUK/080908	EDEN BUILDERS LTD SUKUK (08-09-08)	Non-Traded	99.0360
58 OPTI/TFC/101007 OPTIMUS LTD - TFC (10-10-07) Non-Traded 80.6332 RATED A- 59 AVH/TFC/300409 AVARI HOTELS-TFC (30-04-09) Non-Traded 99.5035 60 SSML/SUK/270907 SHAHMURAD SUGAR MILLS LTD-SUKUK (27-09-07) Non-Traded 99.2814 RATED BBB+ 61 PEL/SUK/280907 PEL-SUKUK (28-09-07) Non-Traded 92.1714 62 PEL/SUK/310308 PEL-SUKUK (31-03-08) Non-Traded 91.5541 61 QTML/SUK/260908 QUETTA TEXTILE MILLS LTD-SUKUK (26-09-08) Non-Traded 92.0516 RATED BBB 62 TRIBL/TFC/040708 TRUST INVESTMENT BANK LTD-TFC (04-07-08) Non-Traded 95.7122 63 WTL/TFC/281106 WORLDCALL TELECOM LTD.TFC (07-10-08)** Non-Traded 99.7281 64 WTL/TFC/071008 WORLDCALL TELECOM LTD-TFC (07-10-08)** Non-Traded 91.4500	56	HBFC/SUK/080508	HOUSE BUILDING FINANCE CORPORATION LTD - SUKUK (08-05-08)	Non-Traded	97.5512
RATED A- 59 AVH/TFC/300409 AVARI HOTELS-TFC (30-04-09) Non-Traded 99.5035 60 SSML/SUK/270907 SHAHMURAD SUGAR MILLS LTD-SUKUK (27-09-07) Non-Traded 99.2814 RATED BBB+ 61 PEL/SUK/280907 PEL-SUKUK (28-09-07) Non-Traded 92.1714 62 PEL/SUK/310308 PEL-SUKUK (31-03-08) Non-Traded 91.5541 61 QTML/SUK/260908 QUETTA TEXTILE MILLS LTD-SUKUK (26-09-08) Non-Traded 92.0516 RATED BBB 62 TRIBL/TFC/040708 TRUST INVESTMENT BANK LTD-TFC (04-07-08) Non-Traded 95.7122 63 WTL/TFC/281106 WORLDCALL TELECOM LTD.TFC (28-11-06) Non-Traded 99.7281 64 WTL/TFC/071008 WORLDCALL TELECOM LTD.TFC (07-10-08)** Non-Traded 91.4500 RATED BBB-	57	JDWS/SUK/190608	JDW SUGAR MILLS LTD. SUKUK (19-06-08)	Non-Traded	97.7115
59 AVH/TFC/300409 AVARI HOTELS-TFC (30-04-09) Non-Traded 99.5035 60 SSML/SUK/270907 SHAHMURAD SUGAR MILLS LTD-SUKUK (27-09-07) Non-Traded 99.2814 RATED BBB+ 61 PEL/SUK/280907 PEL-SUKUK (28-09-07) Non-Traded 92.1714 62 PEL/SUK/310308 PEL-SUKUK (31-03-08) Non-Traded 91.5541 61 QTML/SUK/260908 QUETTA TEXTILE MILLS LTD-SUKUK (26-09-08) Non-Traded 92.0516 RATED BBB 62 TRIBL/TFC/040708 TRUST INVESTMENT BANK LTD-TFC (04-07-08) Non-Traded 95.7122 63 WTL/TFC/281106 WORLDCALL TELECOM LTD.TFC (28-11-06) Non-Traded 99.7281 64 WTL/TFC/071008 WORLDCALL TELECOM LTD-TFC (07-10-08)** Non-Traded 91.4500	58	OPTI/TFC/101007	OPTIMUS LTD - TFC (10-10-07)	Non-Traded	80.6332
59 AVH/TFC/300409 AVARI HOTELS-TFC (30-04-09) Non-Traded 99.5035 60 SSML/SUK/270907 SHAHMURAD SUGAR MILLS LTD-SUKUK (27-09-07) Non-Traded 99.2814 RATED BBB+ 61 PEL/SUK/280907 PEL-SUKUK (28-09-07) Non-Traded 92.1714 62 PEL/SUK/310308 PEL-SUKUK (31-03-08) Non-Traded 91.5541 61 QTML/SUK/260908 QUETTA TEXTILE MILLS LTD-SUKUK (26-09-08) Non-Traded 92.0516 RATED BBB 62 TRIBL/TFC/040708 TRUST INVESTMENT BANK LTD-TFC (04-07-08) Non-Traded 95.7122 63 WTL/TFC/281106 WORLDCALL TELECOM LTD.TFC (28-11-06) Non-Traded 99.7281 64 WTL/TFC/071008 WORLDCALL TELECOM LTD-TFC (07-10-08)** Non-Traded 91.4500					
60 SSML/SUK/270907 SHAHMURAD SUGAR MILLS LTD-SUKUK (27-09-07) Non-Traded 99.2814 RATED BBB+ 61 PEL/SUK/280907 PEL-SUKUK (28-09-07) Non-Traded 92.1714 62 PEL/SUK/310308 PEL-SUKUK (31-03-08) Non-Traded 91.5541 61 QTML/SUK/260908 QUETTA TEXTILE MILLS LTD-SUKUK (26-09-08) Non-Traded 92.0516 RATED BBB 62 TRIBL/TFC/040708 TRUST INVESTMENT BANK LTD-TFC (04-07-08) Non-Traded 95.7122 63 WTL/TFC/281106 WORLDCALL TELECOM LTD.TFC (28-11-06) Non-Traded 99.7281 64 WTL/TFC/071008 WORLDCALL TELECOM LTD-TFC (07-10-08)** Non-Traded 91.4500	RATED A-				
RATED BBB+ 61 PEL/SUK/280907 PEL-SUKUK (28-09-07) Non-Traded 92.1714 62 PEL/SUK/310308 PEL-SUKUK (31-03-08) Non-Traded 91.5541 61 QTML/SUK/260908 QUETTA TEXTILE MILLS LTD-SUKUK (26-09-08) Non-Traded 92.0516 RATED BBB 62 TRIBL/TFC/040708 TRUST INVESTMENT BANK LTD-TFC (04-07-08) Non-Traded 95.7122 63 WTL/TFC/281106 WORLDCALL TELECOM LTD.TFC (28-11-06) Non-Traded 99.7281 64 WTL/TFC/071008 WORLDCALL TELECOM LTD-TFC (07-10-08)** Non-Traded 91.4500	59	AVH/TFC/300409	AVARI HOTELS-TFC (30-04-09)	Non-Traded	99.5035
61 PEL/SUK/280907 PEL-SUKUK (28-09-07) Non-Traded 92.1714 62 PEL/SUK/310308 PEL-SUKUK (31-03-08) Non-Traded 91.5541 61 QTML/SUK/260908 QUETTA TEXTILE MILLS LTD-SUKUK (26-09-08) Non-Traded 92.0516 RATED BBB 62 TRIBL/TFC/040708 TRUST INVESTMENT BANK LTD-TFC (04-07-08) Non-Traded 95.7122 63 WTL/TFC/281106 WORLDCALL TELECOM LTD.TFC (28-11-06) Non-Traded 99.7281 64 WTL/TFC/071008 WORLDCALL TELECOM LTD-TFC (07-10-08)** Non-Traded 91.4500 RATED BBB-	60	SSML/SUK/270907	SHAHMURAD SUGAR MILLS LTD-SUKUK (27-09-07)	Non-Traded	99.2814
61 PEL/SUK/280907 PEL-SUKUK (28-09-07) Non-Traded 92.1714 62 PEL/SUK/310308 PEL-SUKUK (31-03-08) Non-Traded 91.5541 61 QTML/SUK/260908 QUETTA TEXTILE MILLS LTD-SUKUK (26-09-08) Non-Traded 92.0516 RATED BBB 62 TRIBL/TFC/040708 TRUST INVESTMENT BANK LTD-TFC (04-07-08) Non-Traded 95.7122 63 WTL/TFC/281106 WORLDCALL TELECOM LTD.TFC (28-11-06) Non-Traded 99.7281 64 WTL/TFC/071008 WORLDCALL TELECOM LTD-TFC (07-10-08)** Non-Traded 91.4500 RATED BBB-					
62 PEL/SUK/310308 PEL-SUKUK (31-03-08) Non-Traded 91.5541 61 QTML/SUK/260908 QUETTA TEXTILE MILLS LTD-SUKUK (26-09-08) Non-Traded 92.0516 RATED BBB 62 TRIBL/TFC/040708 TRUST INVESTMENT BANK LTD-TFC (04-07-08) Non-Traded 95.7122 63 WTL/TFC/281106 WORLDCALL TELECOM LTD.TFC (28-11-06) Non-Traded 99.7281 64 WTL/TFC/071008 WORLDCALL TELECOM LTD-TFC (07-10-08)** Non-Traded 91.4500 RATED BBB-	RATED BE	BB+			
61 QTML/SUK/260908 QUETTA TEXTILE MILLS LTD-SUKUK (26-09-08) Non-Traded 92.0516 RATED BBB 62 TRIBL/TFC/040708 TRUST INVESTMENT BANK LTD-TFC (04-07-08) Non-Traded 95.7122 63 WTL/TFC/281106 WORLDCALL TELECOM LTD.TFC (28-11-06) Non-Traded 99.7281 64 WTL/TFC/071008 WORLDCALL TELECOM LTD-TFC (07-10-08)** Non-Traded 91.4500 RATED BBB-	61	PEL/SUK/280907	PEL-SUKUK (28-09-07)	Non-Traded	92.1714
RATED BBB 62 TRIBL/TFC/040708 TRUST INVESTMENT BANK LTD-TFC (04-07-08) Non-Traded 95.7122 63 WTL/TFC/281106 WORLDCALL TELECOM LTD.TFC (28-11-06) Non-Traded 99.7281 64 WTL/TFC/071008 WORLDCALL TELECOM LTD-TFC (07-10-08)** Non-Traded 91.4500 RATED BBB-	62	PEL/SUK/310308	PEL-SUKUK (31-03-08)	Non-Traded	91.5541
62 TRIBL/TFC/040708 TRUST INVESTMENT BANK LTD-TFC (04-07-08) Non-Traded 95.7122 63 WTL/TFC/281106 WORLDCALL TELECOM LTD.TFC (28-11-06) Non-Traded 99.7281 64 WTL/TFC/071008 WORLDCALL TELECOM LTD-TFC (07-10-08)** Non-Traded 91.4500 RATED BBB-	61	QTML/SUK/260908	QUETTA TEXTILE MILLS LTD-SUKUK (26-09-08)	Non-Traded	92.0516
62 TRIBL/TFC/040708 TRUST INVESTMENT BANK LTD-TFC (04-07-08) Non-Traded 95.7122 63 WTL/TFC/281106 WORLDCALL TELECOM LTD.TFC (28-11-06) Non-Traded 99.7281 64 WTL/TFC/071008 WORLDCALL TELECOM LTD-TFC (07-10-08)** Non-Traded 91.4500 RATED BBB-					
63 WTL/TFC/281106 WORLDCALL TELECOM LTD.TFC (28-11-06) Non-Traded 99.7281 64 WTL/TFC/071008 WORLDCALL TELECOM LTD-TFC (07-10-08)** Non-Traded 91.4500 RATED BBB-	RATED BE	ВВ			
64 WTL/TFC/071008 WORLDCALL TELECOM LTD-TFC (07-10-08)** Non-Traded 91.4500 RATED BBB-	62	TRIBL/TFC/040708	TRUST INVESTMENT BANK LTD-TFC (04-07-08)	Non-Traded	95.7122
RATED BBB-	63	WTL/TFC/281106	WORLDCALL TELECOM LTD.TFC (28-11-06)	Non-Traded	99.7281
	64	WTL/TFC/071008	WORLDCALL TELECOM LTD-TFC (07-10-08)**	Non-Traded	91.4500
N/A	RATED BE	BB-			
			N/A		

VALUATION OF RATED NON-INVESTMENT GRADE DEBT SECURITIES

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	Price
J		200 0 20 0 2		
1	AZLC/TFC/050907	ALZAMIN LEASING CORPORATION LTD-TFC (05-09-07)	Non-Traded	75.0000
2	BRRGM/TFC/070708	BRR GUARDIAN MODARABA (07-07-08)	Non-Traded	75.0000
_	21110111111 0/070700		Tron Traded	7 0.0000
3*	EIBL/TFC/150307	ESCORTS INVESTMENT BANK LTD-TFC (15-03-07) &&	Non-Traded	73.7356
4*	MLFC/SUK/310310	MAPLE LEAF SUKUK-(31-03-10)	Non-Traded	70.4059
		= = = (2.12.1 (2.12.1)		
5*	SPLC/TFC/130308	SAUDI PAK LEASING COMPANY LTD-TFC (13-03-08)	Non-Traded	66.0247

VALUATION OF NON-RATED INVESTMENT GRADE DEBT SECURITIES

S.N	lo. Code	TFCs and Sukuks	Traded / Non-Traded	Price
1	DAWH/SUK/180907	DAWOOD HERCULES-SUKUK (18-09-07)	Non-Traded	100.3271

VALUATION OF NON-RATED DEBT SECURITIES

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	Price
1	JCL/TFC/101106	JAVEDAN CEMENT LTD-TFC (10-11-06)	Non-Traded	75.0000

Valuation of Debt Securities by MUFAP Page 2 of 4



2*	* KCCL/SUK/131207	KOHAT CEMENT-SUKKUK (20-12-07)	Non-Traded	66.8024
3*	* SLCL/TFC/280306	SECURITY LEASING CORPORATION LTD-PPTFC (28-03-06)	Non-Traded	70.3280
4*	* SLCL/SUK/010607	SECURITY LEASING CORPORATION LTD-SUKKUK (01-06-07) - I	Non-Traded	70.6825
5*	* SLCL/SUK/190907	SECURITY LEASING CORPORATION LTD-SUKKUK (19-09-07) - II	Non-Traded	70.6825

VALUATION OF NON-PERFORMING DEBT SECURITIES

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	Price
1	PAFL/TFC/291107	AGRITECH LTD-TFC (29-11-07)	Traded	A/C to NPA
2	PAFL/TFC/140108	AGRITECH LTD-TFC (14-01-08)	Non-Traded	A/C to NPA
3	PAFL/SUK/060808	AGRITECH LTD-SUKUK (06-08-08)	Non-Traded	A/C to NPA
4	PAFL/TFC/011208	AGRITECH LTD-TFC (01-12-08)	Non-Traded	A/C to NPA
5	AAHL/TFC/230806	AL ABBAS HOLDINGS (PVT) LTD-TFC (23-08-06)	Non-Traded	A/C to NPA
6	AZLM/TFC/120508	AL-ZAMIN LEASING MODARABA LTD-TFC (12-05-08)	Non-Traded	A/C to NPA
7	AML/SUK/210108	AMTEX LTDSUKUK (21-01-08)	Non-Traded	A/C to NPA
8	ATML/SUK/150408	ARZOO TEXTILE MILLS LTD-SUKUK (15-04-08)	Non-Traded	A/C to NPA
9	ANL/TFC/200905	AZGARD NINE LTD- TFC (20-09-05)	Non-Traded	A/C to NPA
10	ANL/TFC/041207	AZGARD NINE LTD- TFC (04-12-07) PP	Non-Traded	A/C to NPA
11	BNL/TFC/301108	BUNNY'S LTD TFC (30-11-08)	Non-Traded	A/C to NPA
12	DCL/TFC/	DEWAN CEMENT LTD	Non-Traded	A/C to NPA
13	EHL/SUK/311207	EDEN HOUSING LTD SUKUK (31-12-07)	Non-Traded	A/C to NPA
14	EHL/SUK/310308	EDEN HOUSING LTD SUKUK (31-03-08)	Non-Traded	A/C to NPA
15	FDIBL/TFC/110907	FIRST DAWOOD INVESTMENT BANK LTD. TFC (11-09-07)	Non-Traded	A/C to NPA
16	GHL/TFC/230806	GHANI HOLDING (PVT) LTD-TFC (23-08-06)	Non-Traded	A/C to NPA
17	GCL/TFC/180108	GHARIBWAL CEMENT-TFC (18-01-08)	Non-Traded	A/C to NPA
18	MLFC/SUK/031207	MAPLE LEAF SUKUK-(03-12-07)	Non-Traded	A/C to NPA
19	NAEL/TFC/150507	NEW ALLIED ELECTRONIC (15-05-07)	Non-Traded	A/C to NPA
20	NAEL/SUK/270707	NEW ALLIED ELECTRONIC - SUKUK (27-07-07)	Non-Traded	A/C to NPA
21	NAEIL/SUK/031207	NEW ALLIED ELECTRONIC - SUKUK (03-12-07)	Non-Traded	A/C to NPA
22	PACE/TFC/150208	PACE (PAKISTAN) LTD-TFC (15-02-08)	Non-Traded	A/C to NPA
23	PHO/TFC/311208	PAK HY-OILS LTD-TFC (31-12-08)	Non-Traded	A/C to NPA
24	SGML/TFC/220908	SHAKARGANJ MILLS LTD-TFC (22-09-08)	Non-Traded	A/C to NPA
25	SEL/SUK/160707	SITARA ENERGY LTD-SUKUK (16-07-07)	Non-Traded	A/C to NPA
26	SPL/SUK/190808	SITARA PEROXIDE LTD-SUK (19-08-08)	Non-Traded	A/C to NPA
27	TELE/TFC/270505	TELECARD LTD-TFC (27-05-05)	Non-Traded	A/C to NPA
28	TSH/SUK/260608	THREE STAR HOSIERY SUKUK (25-06-08)	Non-Traded	A/C to NPA
29	VDL/TFC/301108	VISION DEVELOPERS (PVT) LTD (30-11-08)	Non-Traded	A/C to NPA

^{*} Price has been calculated after apply maximum markup of 500 basis points to the calculated yield as provided under SECPs Circular No.3 of 2010.

Applicability for Traded Securities (Bold Highlighted):
Applicability for Non-Traded Securities:

Oct 17, 2011 (Prices will change on daily basis)

^{**} In implementation of the Board's decision taken in the 9th Meeting 2010 - 2011. valuation of debt securities moving from traded to non-traded category to be capped at last traded price.

^{***} In line of special circumstances as underline by MUFAP in emails to member dated 8th March, 2011.

^{****} Yield calculated as per the Board recommended format. Approved on 26th July BOD.

[&]amp;& For TFC issued by Escorts Investment Bank, the period of fifteen days from the due date expires today. However we have received an intimation from the Trustee First Dawood Investment Bank Limited (along with a legal opinion from Mandviwalla and Zafar Advocates) that consents from more than 51% of TFC holders have been received to extend principal payment due by September 15, 2011 for a period of 45 days (up to October 29, 2011). MUFAP is applying discretionary mark up of 500 bps under Circular 1 of 2009 and 3 of 2010. Details of rationale for applying discretionary mark up will be provided on Monday.





(Page updated Oct 17, 2011 at 3:50 P.M.)

Valuation of Debt Securities by MUFAP Page 4 of 4