

Valuation of Debt Securities by MUFAP

as per SECP Circular 01 of 2009 dated Jan 6, 2009

Rates of Debt Securities as of October 5, 2012

VALUATION OF RATED INVESTMENT GRADE DEBT SECURITIES

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	Price
GOVERNMENT GUARANTEED / AAA				
1	KSEW/SUK/021107	KARACHI SHIPYARD & ENGINEERING WORKS LTD-SUKUK (02-11-07)	Non-Traded	100.7485
2	KSEW/SUK/040208	KARACHI SHIPYARD & ENGINEERING WORKS LTD-SUKUK (04-02-08)	Non-Traded	101.1872
3	NIPC/SUK/110807	NATIONAL INDUSTRIAL PARK DEVEL. & MANAGEMENT Co. SUKUK (11-08-07)	Non-Traded	102.2154
4	SCB/TFC/010206	SCB (PAK) LTD-TFC (01-02-06) - Amortization	Non-Traded	100.5907
5	SCB/TFC/290612	SCB (PAK) LTD-TFC (29-06-12)	Non-Traded	101.9572
6	WAPDA/SUK/050106	WAPDA-SUKUK (05-01-06) - Amortization	Non-Traded	100.0187
7	WAPDA/SUK/130707	WAPDA-SUKUK (13-07-07)	Non-Traded	98.6938
RATED AA+				
8	OLPL/TFC/150108	ORIX LEASING PAKISTAN LTD-TFC (15-01-08)	Non-Traded	100.2291591
9	OLPL/TFC/300611	ORIX LEASING PAKISTAN LTD-TFC (30-06-11) ****	Non-Traded	99.6960
RATED AA				
10	ABL/TFC/061206	ALLIED BANK LTD-TFC (06-12-06)	Non-Traded	102.1753
11	ABL/TFC/280809	ALLIED BANK LTD-TFC (28-08-09) ****	Non-Traded	99.5445
12	BAHL/TFC/070207	BANK AL-HABIB LTD-TFC (07-02-07)****	Non-Traded	103.2183
13	BAHL/TFC/150609	BANK AL-HABIB LTD-TFC (15-06-09)****	Non-Traded	112.1753
14	BAHL/TFC/300611	BANK AL-HABIB LTD-TFC (30-06-11)	Traded	110.6646
15	JACL/TFC/040707	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (04-07-07)	Non-Traded	101.1923
16	PAFL/TFC/280208	PAK ARAB FERTILIZERS LTD-TFC (28-02-08)	Non-Traded	100.1040
17	PAFL/TFC/161209	PAK ARAB FERTILIZERS LTD-TFC (16-12-09)	Non-Traded	102.4612
18	PLHC/TFC/070211	PAK LIBYA HOLDING COMPANY (PVT) LTD-TFC (07-02-11)	Non-Traded	102.5437
19	SSGC/SUK/311207	SUI SOUTHERN GAS COMPANY - SUKUK (31-12-07) - Amortization	Non-Traded	100.0307
20	UBL/TFC/150305	UNITED BANK LTD-TFC (15-03-05)	Non-Traded	95.5100
21	UBL/TFC/080906	UNITED BANK LTD-TFC (08-09-06) ****	Non-Traded	101.3962
22	UBL/TFC/140208	UNITED BANK LTD-TFC (14-02-08)	Traded	101.4790
RATED AA-				
11	AKBL/TFC/040205	ASKARI BANK LTD-TFC (04-02-05) - Amortization	Non-Traded	99.8944
12	AKBL/TFC/311005	ASKARI BANK LTD-TFC (31-10-05)	Non-Traded	100.9390
13	AKBL/TFC/181109	ASKARI BANK LTD-TFC (18-11-09) ****	Non-Traded	107.0623
14	AKBL/TFC/231211	ASKARI BANK LTD-TFC (23-12-11)	Traded	106.0966
15	BAFL/TFC/231104	BANK ALFALAH LTD-TFC (23-11-04) - Amortization	Non-Traded	100.1509
16	BAFL/TFC/251105	BANK ALFALAH LTD-TFC (25-11-05)	Non-Traded	100.9147
17	BAFL/TFC/021209-FX	BANK ALFALAH LTD-TFC (02-12-09) - Fixed	Non-Traded	107.2029
18	BAFL/TFC/021209-FT	BANK ALFALAH LTD-TFC (02-12-09) - Floating	Traded	105.6429
19	RBS/TFC/100205	FAYSAL BANK LTD -TFC (10-02-05) (FORMERLY: RBS - TFC (10-02-05)) - Amortization	Non-Traded	100.3976
20	FABL/TFC/121107	FAYSAL BANK LTD (12-11-2007)	Traded	101.3375
21	FABL/TFC/271210	FAYSAL BANK LTD (27-12-2010)	Non-Traded	102.0398
22	PMCL/TFC/310506	PAKISTAN MOBILE COMMUNICATION LTD-TFC (31-05-06)	Non-Traded	101.2653
23	PMCL/TFC/281008	PAKISTAN MOBILE COMMUNICATION LTD-TFC (28-10-08)	Traded	99.0014
24	PMCL/TFC/180412	PAKISTAN MOBILE COMMUNICATION LTD-TFC (18-04-12)	Non-Traded	100.0509
RATED A+				
25	AASML/TFC/211107	AL ABBAS SUGAR MILLS LTD-TFC (21-11-07)	Non-Traded	100.5854
26	CPBM/SUK/250907	CENTURY PAPER & BOARD MILLS LTD- SUKUK (25-09-07) ****	Non-Traded	98.0194
27	ENGROC/TFC/010211	ENGRO CORPORATION LTD-TFC (01-02-11)	Traded	98.7734
28	ENGROC/TFC/160911	ENGRO CORPORATION LTD-TFC (16-09-11)	Traded	98.3379
29	FRSCL(A)/TFC/170107	FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS "A"	Non-Traded	101.1137
30	FRSCL(B)/TFC/170107	FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS "B"	Non-Traded	101.1137
31	JDWS/TFC/230608	JDW SUGAR MILLS LTD. TFC (23-06-08)	Non-Traded	99.9054
32	NIB/TFC/050308	NIB BANK LTD-TFC (05-03-08)	Traded	100.2551
33	SCIL/SUK/020108	SITARA CHEMICALS LTD - SUKUK - III (02-01-08) - Amortization	Non-Traded	99.9035
34	SNBL/TFC/050505	SONERI BANK LTD-TFC (05-05-05) ****	Non-Traded	99.6803
RATED A				
35	EBL/SUK/080908	EDEN BUILDERS LTD.- SUKUK (08-09-08)	Non-Traded	99.9700
36	ENGRO/TFC/301107	ENGRO FERTILIZER LTD-TFC (30-11-07)	Traded	98.0596

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	Price
37	ENGRO/TFC(I)/180308	ENGRO FERTILIZER LTD-TFC (18-03-08) (PRP-I)	Traded	90.0000
38	ENGRO/TFC(II)/180308	ENGRO FERTILIZER LTD-TFC (18-03-08) (PRP-II)	Non-Traded	94.3511
39	ENGRO/TFC/171209	ENGRO FERTILIZER LTD-TFC (17-12-09) ****	Non-Traded	93.3289
40	HBFC/SUK/080508	HOUSE BUILDING FINANCE CORPORATION LTD - SUKUK (08-05-08)	Non-Traded	99.2477
41	JDWS/SUK/190608	JDW SUGAR MILLS LTD. SUKUK (19-06-08)	Non-Traded	99.0495
42	OPTI/TFC/101007	OPTIMUS LTD - TFC (10-10-07) - Amortization	Non-Traded	99.4457

RATED A-

43	AVH/TFC/300409	AVARI HOTELS-TFC (30-04-09)	Non-Traded	98.4265
44	ENGRO/SUK/060907	ENGRO FERTILIZER LTD-SUKUK (06-09-07)	Non-Traded	95.2176
45	SMMTB/TFC/271011	SUMMIT BANK LTD - TFC (27-10-11)	Non-Traded	96.2287

RATED BBB+

----- NIL -----

RATED BBB

----- NIL -----

RATED BBB-

----- NIL -----

VALUATION OF RATED NON-INVESTMENT GRADE DEBT SECURITIES

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	Price
1	BRRGM/TFC/070708	BRR GUARDIAN MODARABA (07-07-08)	Non-Traded	75.0000
2*	EHL/SUK/311207	EDEN HOUSING LTD.- SUKUK (31-12-07)	Non-Traded	71.1437
3*	EIBL/TFC/150307	ESCORTS INVESTMENT BANK LTD-TFC (15-03-07)	Non-Traded	73.7356
4*	SPLC/TFC/130308	SAUDI PAK LEASING COMPANY LTD-TFC (13-03-08)	Non-Traded	65.9776
5	TRIBL/TFC/040708	TRUST INVESTMENT BANK LTD-TFC (04-07-08)	Non-Traded	75.0000
6	WTL/TFC/071008	WORLDCALL TELECOM LTD-TFC (07-10-08)	Traded	70.0000

VALUATION OF NON-RATED INVESTMENT GRADE DEBT SECURITIES

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	Price
		----- Nil -----		

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
2	KCCL/SUK/131207	KOHAT CEMENT-SUKKUK (20-12-07)	Non-Traded	75.0000
3	VDL/TFC/301108	VISION DEVELOPERS (PVT) LTD (30-11-08)	Non-Traded	75.0000

VALUATION OF NON-PERFORMING DEBT SECURITIES

S.No.	Code	TFCs and Sukuks	Non-Performing Since	Traded / Non-Traded	Price
1	PAFL/TFC/291107	AGRITECH LTD-TFC (29-11-07)	14/Jun/2010	Non-Traded	A/C to NPA
2	PAFL/TFC/140108	AGRITECH LTD-TFC (14-01-08)	02/Aug/2010	Non-Traded	A/C to NPA
3	PAFL/SUK/060808	AGRITECH LTD-SUKUK (06-08-08)	23/Aug/2010	Non-Traded	A/C to NPA
4	PAFL/TFC/011208	AGRITECH LTD-TFC (01-12-08)	16/Jun/2010	Non-Traded	A/C to NPA
5	-	AGRITECH LTD (11%) - TFC (01-07-11)	17/Jan/2012	Non-Traded	A/C to NPA
6	-	AGRITECH LTD (0%) - TFC (01-07-11)	17/Jan/2012	Non-Traded	A/C to NPA
7	AAHL/TFC/230806	AL ABBAS HOLDINGS (PVT) LTD-TFC (23-08-06)	07/Sep/2010	Non-Traded	A/C to NPA
8	AZLC/TFC/050907	ALZAMIN LEASING CORPORATION LTD-TFC (05-09-07)	17/May/2012	Non-Traded	A/C to NPA
9	AZLM/TFC/120508	AL-ZAMIN LEASING MODARABA LTD-TFC (12-05-08)	26/Aug/2010	Non-Traded	A/C to NPA
10	AML/SUK/120108	AMTEX LTD.-SUKUK (21-01-08)	06/Jan/2011	Non-Traded	A/C to NPA
11	ATML/SUK/150408	ARZOO TEXTILE MILLS LTD-SUKUK (15-04-08)	02/Jan/2010	Non-Traded	A/C to NPA
12	ANL/TFC/200905	AZGARD NINE LTD- TFC (20-09-05)	19/May/2010	Non-Traded	A/C to NPA
13	ANL/TFC/041207	AZGARD NINE LTD- TFC (04-12-07) PP	21/Jun/2010	Non-Traded	A/C to NPA
14	BNL/TFC/301108	BUNNY'S LTD. - TFC (30-11-08)	15/Jun/2011	Non-Traded	A/C to NPA
15	DCL/TFC/	DEWAN CEMENT LTD	09/Jan/2009	Non-Traded	A/C to NPA
16	EHL/SUK/310308	EDEN HOUSING LTD.- SUKUK (31-03-08)	06/May/2011	Non-Traded	A/C to NPA
17	FDIBL/TFC/110907	FIRST DAWOOD INVESTMENT BANK LTD. TFC (11-09-07)	27/Sep/2010	Non-Traded	A/C to NPA
18	GHL/TFC/230806	GHANI HOLDING (PVT) LTD-TFC (23-08-06)	07/Sep/2010	Non-Traded	A/C to NPA
19	GCL/TFC/180108	GHARIBWAL CEMENT-TFC (18-01-08)	24/Nov/2009	Non-Traded	A/C to NPA
20	MLFC/SUK/031207	MAPLE LEAF SUKUK-(03-12-07)	19/Sep/2011	Non-Traded	A/C to NPA
21	MLFC/SUK/310310	MAPLE LEAF SUKUK-(31-03-10)	17/Jan/2012	Non-Traded	A/C to NPA
22	NAEL/TFC/150507	NEW ALLIED ELECTRONIC (15-05-07)	09/Jan/2009	Non-Traded	A/C to NPA
23	NAEL/SUK/270707	NEW ALLIED ELECTRONIC - SUKUK (27-07-07)	09/Jan/2009	Non-Traded	A/C to NPA
24	NAEL/SUK/031207	NEW ALLIED ELECTRONIC - SUKUK (03-12-07)	09/Jan/2009	Non-Traded	A/C to NPA
25	PACE/TFC/150208	PACE (PAKISTAN) LTD-TFC (15-02-08)	05/Sep/2011	Non-Traded	A/C to NPA
26	PHO/TFC/311208	PAK HY-OILS LTD-TFC (31-12-08)	21/Jan/2010	Non-Traded	A/C to NPA
27	PEL/SUK/280907	PEL-SUKUK (28-09-07)	13/Jan/2012	Non-Traded	A/C to NPA

28	PEL/SUK/310308	PEL-SUKUK (31-03-08)	17/Jan/2012	Non-Traded	A/C to NPA
29	QTML/SUK/260908	QUETTA TEXTILE MILLS LTD-SUKUK (26-09-08)	11/Apr/2012	Non-Traded	A/C to NPA
30	SLCL/TFC/280306	SECURITY LEASING CORPORATION LTD-PPTFC (28-03-06)	03/Apr/2012	Non-Traded	A/C to NPA
31	SLCL/SUK/010607	SECURITY LEASING CORPORATION LTD-SUKKUK (01-06-07) - I	03/Apr/2012	Non-Traded	A/C to NPA
32	SLCL/SUK/190907	SECURITY LEASING CORPORATION LTD-SUKKUK (19-09-07) - II	03/Apr/2012	Non-Traded	A/C to NPA
33	SGML/TFC/220908	SHAKARGANJ MILLS LTD-TFC (22-09-08)	24/Nov/2009	Non-Traded	A/C to NPA
34	SPL/SUK/190808	SITARA PEROXIDE LTD-SUK (19-08-08)	15/Jun/2010	Non-Traded	A/C to NPA
35	TELE/TFC/270505	TELECARD LTD-TFC (27-05-05)	13/Jun/2011	Non-Traded	A/C to NPA
36	TSHM/SUK/250808	THREE STAR HOSIERY SUKUK (25-06-08)	11/Jun/2010	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.

** 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.

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

Applicability for Traded Securities (Bold Highlighted):	October 5, 2012 (Prices will change on daily basis)
Applicability for Non-Traded Securities:	October 1, 2012 to October 12, 2012

(Page updated October 5, 2012 at 1:10 P.M.)