

Valuation of Debt Securities by MUFAP

as per SECP Circular 33 of 2012 dated Oct 24, 2012

Rates of Debt Securities as of January 4, 2013

VALUATION OF RATED INVESTMENT GRADE DEBT SECURITIES

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	Price
GOVERNMENT GUARANTEED / AAA				
1	NIPC/SUK/110807	NATIONAL INDUSTRIAL PARK DEVEL. & MANAGEMENT Co. SUKUK (11-08-07)	Non-Traded	101.6981
2	SCB/TFC/010206	SCB (PAK) LTD-TFC (01-02-06) - Amortization	Non-Traded	100.2102
3	SCB/TFC/290612	SCB (PAK) LTD-TFC (29-06-12)	Non-Traded	101.1000
4	WAPDA/SUK/050106	WAPDA-SUKUK (05-01-06) - Amortization	Non-Traded	100.0029
5	WAPDA/SUK/130707	WAPDA-SUKUK (13-07-07)	Non-Traded	98.0859
RATED AA+				
6	OLPL/TFC/150108	ORIX LEASING PAKISTAN LTD-TFC (15-01-08)	Non-Traded	100.0554
7	OLPL/TFC/300611	ORIX LEASING PAKISTAN LTD-TFC (30-06-11) ****	Non-Traded	99.2875
RATED AA				
8	ABL/TFC/061206	ALLIED BANK LTD-TFC (06-12-06)	Non-Traded	101.8004
9	ABL/TFC/280809	ALLIED BANK LTD-TFC (28-08-09) ****	Non-Traded	97.5021
10	BAHL/TFC/070207	BANK AL-HABIB LTD-TFC (07-02-07)	Non-Traded	103.0842
11	BAHL/TFC/150609	BANK AL-HABIB LTD-TFC (15-06-09)	Traded	112.0800
12	BAHL/TFC/300611	BANK AL-HABIB LTD-TFC (30-06-11)	Non-Traded	113.5698
13	JSCL/TFC/040707	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (04-07-07)	Non-Traded	100.5335
14	PAFL/TFC/280208	PAK ARAB FERTILIZERS LTD-TFC (28-02-08) - Amortization	Non-Traded	100.0378
15	PAFL/TFC/161209	PAK ARAB FERTILIZERS LTD-TFC (16-12-09)	Non-Traded	102.3220
16	PLHC/TFC/070211	PAK LIBYA HOLDING COMPANY (PVT) LTD-TFC (07-02-11)****	Non-Traded	100.7779
17	SSGC/SUK/311207	SUI SOUTHERN GAS COMPANY - SUKUK (31-12-07) - Amortization	Non-Traded	100.0031
18	UBL/TFC/150305	UNITED BANK LTD-TFC (15-03-05) - Amortization	Non-Traded	99.6334
19	UBL/TFC/080906	UNITED BANK LTD-TFC (08-09-06)	Non-Traded	101.6877
20	UBL/TFC/140208	UNITED BANK LTD-TFC (14-02-08)	Traded	102.2030
RATED AA-				
21	AKBL/TFC/040205	ASKARI BANK LTD-TFC (04-02-05) - Amortization	Non-Traded	99.9605
22	AKBL/TFC/311005	ASKARI BANK LTD-TFC (31-10-05)	Non-Traded	100.9156
23	AKBL/TFC/181109	ASKARI BANK LTD-TFC (18-11-09)****	Non-Traded	110.4339
24	AKBL/TFC/231211	ASKARI BANK LTD-TFC (23-12-11)****	Non-Traded	107.6149
25	BAFL/TFC/251105	BANK ALFALAH LTD-TFC (25-11-05)	Non-Traded	100.5618
26	BAFL/TFC/021209-FX	BANK ALFALAH LTD-TFC (02-12-09) - Fixed	Non-Traded	108.7500
27	BAFL/TFC/021209-FT	BANK ALFALAH LTD-TFC (02-12-09) - Floating	Non-Traded	104.6680
28	RBS/TFC/100205	FAYSAL BANK LTD -TFC (10-02-05) (FORMERLY: RBS - TFC (10-02-05)) - Amortization	Non-Traded	100.1606
29	FABL/TFC/121107	FAYSAL BANK LTD (12-11-2007)****	Non-Traded	101.5501
30	FABL/TFC/271210	FAYSAL BANK LTD (27-12-2010)	Traded	103.4000
31	PMCL/TFC/310506	PAKISTAN MOBILE COMMUNICATION LTD-TFC (31-05-06) - Amortization	Non-Traded	100.4163
32	PMCL/TFC/281008	PAKISTAN MOBILE COMMUNICATION LTD-TFC (28-10-08)	Traded	99.7200
33	PMCL/TFC/180412	PAKISTAN MOBILE COMMUNICATION LTD-TFC (18-04-12) ****	Non-Traded	97.7797
RATED A+				
34	AASML/TFC/211107	AL ABBAS SUGAR MILLS LTD-TFC (21-11-07)	Non-Traded	100.5534
35	CPBM/SUK/250907	CENTURY PAPER & BOARD MILLS LTD- SUKUK (25-09-07) ****	Non-Traded	98.1755
36	ENGROC/TFC/010211	ENGRO CORPORATION LTD-TFC (01-02-11) ****	Non-Traded	101.1628
37	ENGROC/TFC/160911	ENGRO CORPORATION LTD-TFC (16-09-11) ****	Non-Traded	100.4797
38	FRSCL(A)/TFC/170107	FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS "A"	Non-Traded	100.7610
39	FRSCL(B)/TFC/170107	FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS "B"	Non-Traded	100.7610
40	JDWS/TFC/230608	JDW SUGAR MILLS LTD. TFC (23-06-08)	Non-Traded	100.2354
41	NIB/TFC/050308	NIB BANK LTD-TFC (05-03-08)	Traded	100.2510
42	SCIL/SUK/020108	SITARA CHEMICALS LTD - SUKUK - III (02-01-08) - Amortization	Non-Traded	99.9882
43	SNBL/TFC/050505	SONERI BANK LTD-TFC (05-05-05) ****	Non-Traded	99.5503
RATED A				
44	EBL/SUK/080908	EDEN BUILDERS LTD.- SUKUK (08-09-08)	Non-Traded	99.8997
45	ENGRO/TFC/301107	ENGRO FERTILIZER LTD-TFC (30-11-07)	Traded	97.5783
46	ENGRO/TFC(I)/180308	ENGRO FERTILIZER LTD-TFC (18-03-08) (PRP-I)	Non-Traded	89.6667
47	ENGRO/TFC(II)/180308	ENGRO FERTILIZER LTD-TFC (18-03-08) (PRP-II)	Non-Traded	93.9860
48	ENGRO/TFC/171209	ENGRO FERTILIZER LTD-TFC (17-12-09) ****	Non-Traded	90.9814

49	HBFC/SUK/080508	HOUSE BUILDING FINANCE CORPORATION LTD - SUKUK (08-05-08)	Non-Traded	98.8194
50	JDWS/SUK/190608	JDW SUGAR MILLS LTD. SUKUK (19-06-08)	Non-Traded	99.0358

RATED A-

51	AVH/TFC/300409	AVARI HOTELS-TFC (30-04-09)	Non-Traded	96.5225
52	ENGRO/SUK/060907	ENGRO FERTILIZER LTD-SUKUK (06-09-07) ****	Non-Traded	98.7956
53	SMMTB/TFC/271011	SUMMIT BANK LTD - TFC (27-10-11)	Non-Traded	95.4789

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	
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

VALUATION OF NON-RATED INVESTMENT GRADE DEBT SECURITIES

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

VALUATION OF NON-RATED DEBT SECURITIES

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	
1	KCCL/SUK/131207	KOHAT CEMENT-SUKKUK (20-12-07)	Non-Traded	75.0000

VALUATION OF NON-PERFORMING DEBT SECURITIES

S.No.	Code	TFCs and Sukuks	Non-Performing Since	Traded / Non-Traded	
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/Jun/2012	Non-Traded	A/C to NPA
6	-	AGRITECH LTD (0%) - TFC (01-07-11)	17/Jun/2012	Non-Traded	A/C to NPA
7	AZLC/TFC/050907	ALZAMIN LEASING CORPORATION LTD-TFC (05-09-07)	17/May/2012	Non-Traded	A/C to NPA
8	AZLM/TFC/120508	AL-ZAMIN LEASING MODARABA LTD-TFC (12-05-08)	26/Aug/2010	Non-Traded	A/C to NPA
9	AML/SUK/120108	AMTEX LTD.-SUKUK (21-01-08)	06/Jan/2011	Non-Traded	A/C to NPA
10	ATML/SUK/150408	ARZOO TEXTILE MILLS LTD-SUKUK (15-04-08)	02/Jan/2010	Non-Traded	A/C to NPA
11	ANL/TFC/200905	AZGARD NINE LTD- TFC (20-09-05)	19/May/2010	Non-Traded	A/C to NPA
12	ANL/TFC/041207	AZGARD NINE LTD- TFC (04-12-07) PP	21/Jun/2010	Non-Traded	A/C to NPA
13	ANL/TFC/280612	AZGARD NINE LTD - TFC (28-06-12) (Zero Coupon)	07/Dec/2012	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	GCL/TFC/180108	GHARIBWAL CEMENT-TFC (18-01-08)	24/Nov/2009	Non-Traded	A/C to NPA
19	MLFC/SUK/031207	MAPLE LEAF SUKUK-(03-12-07)	19/Sep/2011	Traded	A/C to NPA
20	MLFC/SUK/310310	MAPLE LEAF SUKUK-(31-03-10)	17/Jan/2012	Non-Traded	A/C to NPA
21	NAEL/TFC/150507	NEW ALLIED ELECTRONIC (15-05-07)	09/Jan/2009	Non-Traded	A/C to NPA
22	NAEL/SUK/270707	NEW ALLIED ELECTRONIC - SUKUK (27-07-07)	09/Jan/2009	Non-Traded	A/C to NPA
23	NAEIL/SUK/031207	NEW ALLIED ELECTRONIC - SUKUK (03-12-07)	09/Jan/2009	Non-Traded	A/C to NPA
24	PACE/TFC/150208	PACE (PAKISTAN) LTD-TFC (15-02-08)	05/Sep/2011	Non-Traded	A/C to NPA
25	PHO/TFC/311208	PAK HY-OILS LTD-TFC (31-12-08)	21/Jan/2010	Non-Traded	A/C to NPA
26	PEL/SUK/280907	PEL-SUKUK (28-09-07)	13/Jan/2012	Non-Traded	A/C to NPA
27	PEL/SUK/310308	PEL-SUKUK (31-03-08)	17/Jan/2012	Non-Traded	A/C to NPA
28	QTML/SUK/260908	QUETTA TEXTILE MILLS LTD-SUKUK (26-09-08)	11/Apr/2012	Non-Traded	A/C to NPA
29	SLCL/TFC/280306	SECURITY LEASING CORPORATION LTD-PPTFC (28-03-06)	03/Apr/2012	Non-Traded	A/C to NPA
30	SLCL/SUK/010607	SECURITY LEASING CORPORATION LTD-SUKKUK (01-06-07) - I	03/Apr/2012	Non-Traded	A/C to NPA
31	SLCL/SUK/190907	SECURITY LEASING CORPORATION LTD-SUKKUK (19-09-07) - II	03/Apr/2012	Non-Traded	A/C to NPA
32	SGML/TFC/220908	SHAKARGANJ MILLS LTD-TFC (22-09-08)	24/Nov/2009	Non-Traded	A/C to NPA
33	SPL/SUK/190808	SITARA PEROXIDE LTD-SUK (19-08-08)	15/Jun/2010	Non-Traded	A/C to NPA
34	TELE/TFC/270505	TELECARD LTD-TFC (27-05-05)	13/Jun/2011	Traded	A/C to NPA

35	TSHM/SUK/250808	THREE STAR HOSIERY SUKUK (25-06-08)	11/Jun/2010	Non-Traded	A/C to NPA
36	TRIBL/TFC/040708	TRUST INVESTMENT BANK LTD-TFC (04-07-08)	18/Oct/2012	Non-Traded	A/C to NPA
37	WTL/TFC/071008	WORLDCALL TELECOM LTD-TFC (07-10-08)	08/Nov/2012	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.

&& Avari Hotel Ltd. (30-10-2007) the coupon of which was due on October 30, 2012 was classified as NPA as it had failed to pay its coupon on the due date.

Applicability for Traded Securities (Bold Highlighted):	December 4, 2013 (Prices will change on daily basis)
Applicability for Non-Traded Securities:	December 24,2012 to January 4 ,2013

(Page updated January 4, 2013 at 3:15 P.M.)