

Valuation of Debt Securities by MUFAP

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

Rates of Debt Securities as of January 7, 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	101.9254
2	SCB/TFC/010206	SCB (PAK) LTD-TFC (01-02-06) - Amortization	Non-Traded	100.1365
3	SCB/TFC/290612	SCB (PAK) LTD-TFC (29-06-12) ****	Non-Traded	101.0994
4	WAPDA/SUK/130707	WAPDA-SUKUK (13-07-07)	Non-Traded	98.8169
RATED AA+				
5	OLPL/TFC/150108	ORIX LEASING PAKISTAN LTD-TFC (15-01-08)	Non-Traded	100.0217
6	OLPL/TFC/300611	ORIX LEASING PAKISTAN LTD-TFC (30-06-11) ****	Non-Traded	99.1812
RATED AA				
7	ABL/TFC/061206	ALLIED BANK LTD-TFC (06-12-06)	Non-Traded	101.1865
8	ABL/TFC/280809	ALLIED BANK LTD-TFC (28-08-09) ****	Non-Traded	96.8008
9	BAHL/TFC/070207	BANK AL-HABIB LTD-TFC (07-02-07)	Non-Traded	102.0331
10	BAHL/TFC/150609	BANK AL-HABIB LTD-TFC (15-06-09) ****	Non-Traded	112.0800
11	BAHL/TFC/300611	BANK AL-HABIB LTD-TFC (30-06-11)	Non-Traded	112.7638
12	JSCL/TFC/040707	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (04-07-07) - Amortization	Non-Traded	100.5276
13	PAFL/TFC/280208	PAK ARAB FERTILIZERS LTD-TFC (28-02-08) - Amortization	Non-Traded	100.0299
14	PAFL/TFC/161209	PAK ARAB FERTILIZERS LTD-TFC (16-12-09)	Non-Traded	101.7062
15	PLHC/TFC/070211	PAK LIBYA HOLDING COMPANY (PVT) LTD-TFC (07-02-11)****	Non-Traded	99.6496
16	UBL/TFC/150305	UNITED BANK LTD-TFC (15-03-05) - Amortization	Non-Traded	99.6958
17	UBL/TFC/080906	UNITED BANK LTD-TFC (08-09-06)	Non-Traded	101.1326
18	UBL/TFC/140208	UNITED BANK LTD-TFC (14-02-08)	Traded	102.0855
RATED AA-				
19	AKBL/TFC/040205	ASKARI BANK LTD-TFC (04-02-05) - Amortization	Non-Traded	99.9734
20	AKBL/TFC/311005	ASKARI BANK LTD-TFC (31-10-05)	Non-Traded	100.9572
21	AKBL/TFC/181109	ASKARI BANK LTD-TFC (18-11-09)****	Non-Traded	110.8124
22	AKBL/TFC/231211	ASKARI BANK LTD-TFC (23-12-11)****	Non-Traded	108.1019
23	BAFL/TFC/251105	BANK ALFALAH LTD-TFC (25-11-05)	Non-Traded	100.6644
24	BAFL/TFC/021209-FX	BANK ALFALAH LTD-TFC (02-12-09) - Fixed	Non-Traded	109.1181
25	BAFL/TFC/021209-FT	BANK ALFALAH LTD-TFC (02-12-09) - Floating	Non-Traded	105.3004
26	RBS/TFC/100205	FAYSAL BANK LTD -TFC (10-02-05) (FORMERLY: RBS - TFC (10-02-05)) - Amortization	Non-Traded	100.1147
27	FABL/TFC/121107	FAYSAL BANK LTD (12-11-2007)****	Non-Traded	101.6079
28	FABL/TFC/271210	FAYSAL BANK LTD (27-12-2010)	Traded	102.4062
29	PMCL/TFC/310506	PAKISTAN MOBILE COMMUNICATION LTD-TFC (31-05-06) - Amortization	Non-Traded	100.3795
30	PMCL/TFC/281008	PAKISTAN MOBILE COMMUNICATION LTD-TFC (28-10-08)	Traded	99.7200
31	PMCL/TFC/180412	PAKISTAN MOBILE COMMUNICATION LTD-TFC (18-04-12) ****	Non-Traded	97.9102
RATED A+				
32	AASML/TFC/211107	AL ABBAS SUGAR MILLS LTD-TFC (21-11-07)	Non-Traded	100.5642
33	CPBM/SUK/250907	CENTURY PAPER & BOARD MILLS LTD- SUKUK (25-09-07) ****	Non-Traded	98.1665
34	ENGRO/TFC/010211	ENGRO CORPORATION LTD-TFC (01-02-11) ****	Non-Traded	101.1628
35	ENGRO/TFC/160911	ENGRO CORPORATION LTD-TFC (16-09-11) ****	Non-Traded	100.4797
36	FRSCL(A)/TFC/170107	FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS "A"	Non-Traded	100.6328
37	FRSCL(B)/TFC/170107	FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS "B"	Non-Traded	100.6328
38	JDWS/TFC/230608	JDW SUGAR MILLS LTD. TFC (23-06-08)	Non-Traded	100.3105
39	NIB/TFC/050308	NIB BANK LTD-TFC (05-03-08)	Traded	100.2510
40	SNBL/TFC/050505	SONERI BANK LTD-TFC (05-05-05) ****	Non-Traded	99.5974
RATED A				
41	EBL/SUK/080908	EDEN BUILDERS LTD.- SUKUK (08-09-08)	Non-Traded	100.2940
42	ENGRO/TFC/301107	ENGRO FERTILIZER LTD-TFC (30-11-07)****	Non-Traded	97.5783
43	ENGRO/TFC(I)/180308	ENGRO FERTILIZER LTD-TFC (18-03-08) (PRP-I) ****	Non-Traded	89.6667
44	ENGRO/TFC(II)/180308	ENGRO FERTILIZER LTD-TFC (18-03-08) (PRP-II)	Non-Traded	95.9444
45	ENGRO/TFC/171209	ENGRO FERTILIZER LTD-TFC (17-12-09) ****	Non-Traded	92.0452
46	HBFC/SUK/080508	HOUSE BUILDING FINANCE CORPORATION LTD - SUKUK (08-05-08)	Non-Traded	99.3046
47	JDWS/SUK/190608	JDW SUGAR MILLS LTD. SUKUK (19-06-08)	Non-Traded	99.5449

RATED A-				
48	AVH/TFC/300409	AVARI HOTELS-TFC (30-04-09)	Non-Traded	97.5151
52	ENGRO/SUK/060907	ENGRO FERTILIZER LTD-SUKUK (06-09-07) ****	Non-Traded	99.6743
53	SMMTB/TFC/271011	SUMMIT BANK LTD - TFC (27-10-11)	Non-Traded	97.5623

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/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	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	NAEL/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 (25-08-08)	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):	January 7, 2013 (Prices will change on daily basis)
Applicability for Non-Traded Securities:	January 7, 2013 to January 18, 2013

(Page updated January 7, 2013 at 5:05 P.M.)