

## Valuation of Debt Securities by MUFAP

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

### Rates of Debt Securities as of July 1, 2013

#### VALUATION OF RATED INVESTMENT GRADE DEBT SECURITIES

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	Price
<b>GOVERNMENT GUARANTEED / AAA</b>				
1	NIPC/SUK/110807	NATIONAL INDUSTRIAL PARK DEVEL. & MANAGEMENT Co. SUKUK (11-08-07)	Non-Traded	100.4547
2	<b>SCB/TFC/290612</b>	<b>SCB (PAK) LTD-TFC (29-06-12)</b>	<b>Traded</b>	<b>99.3500</b>
3	WAPDA/SUK/130707	WAPDA-SUKUK (13-07-07)	Non-Traded	96.4756
<b>RATED AA+</b>				
4	OLPL/TFC/300611	ORIX LEASING PAKISTAN LTD-TFC (30-06-11) ****	Non-Traded	99.7264
5	JSCL/TFC/301012	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (30-10-12) ****	Non-Traded	99.0216
<b>RATED AA</b>				
6	ABL/TFC/061206	ALLIED BANK LTD-TFC (06-12-06)	Non-Traded	101.0870
7	ABL/TFC/280809	ALLIED BANK LTD-TFC (28-08-09) ****	Non-Traded	92.5110
8	BAHL/TFC/070207	BANK AL-HABIB LTD-TFC (07-02-07)	Non-Traded	101.1162
9	<b>BAHL/TFC/150609</b>	<b>BANK AL-HABIB LTD-TFC (15-06-09)</b>	<b>Traded</b>	<b>108.1000</b>
10	BAHL/TFC/300611	BANK AL-HABIB LTD-TFC (30-06-11)	Non-Traded	112.8431
11	JSCL/TFC/040707	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (04-07-07) - Amortization	Non-Traded	100.0293
12	KSEC/TFC/030812-(3years)	KARACHI ELECTRIC SUPPLY COMPANY LTD-TFC (13-08-12) - (3 Years)	Non-Traded	107.5836
13	KSEC/TFC/030812-(5years)	KARACHI ELECTRIC SUPPLY COMPANY LTD-TFC (13-08-12) - (5 Years)	Non-Traded	113.2525
14	PAFL/TFC/161209	PAK ARAB FERTILIZERS LTD-TFC (16-12-09)	Non-Traded	101.5016
15	PLHC/TFC/070211	PAK LIBYA HOLDING COMPANY (PVT) LTD-TFC (07-02-11)****	Non-Traded	99.0407
16	UBL/TFC/080906	UNITED BANK LTD-TFC (08-09-06)	Non-Traded	100.6689
17	UBL/TFC/140208	UNITED BANK LTD-TFC (14-02-08) - Amortization	Non-Traded	100.9341
<b>RATED AA-</b>				
18	AKBL/TFC/311005	ASKARI BANK LTD-TFC (31-10-05) - Amortization	Non-Traded	100.4477
19	AKBL/TFC/181109	ASKARI BANK LTD-TFC (18-11-09) ****	Non-Traded	99.9221
20	<b>AKBL/TFC/231211</b>	<b>ASKARI BANK LTD-TFC (23-12-11)</b>	<b>Traded</b>	<b>108.0000</b>
21	BAFL/TFC/251105	BANK ALFALAH LTD-TFC (25-11-05) - Amortization	Non-Traded	100.0643
22	BAFL/TFC/021209-FX	BANK ALFALAH LTD-TFC (02-12-09) - Fixed	Non-Traded	107.0000
23	BAFL/TFC/021209-FT	BANK ALFALAH LTD-TFC (02-12-09) - Floating	Non-Traded	105.1158
24	<b>BAFL/TFC/200213</b>	<b>BANK ALFALAH LTD-TFC (20-02-13)</b>	<b>Traded</b>	<b>101.5667</b>
25	FABL/TFC/121107	FAYSAL BANK LTD (12-11-2007)****	Non-Traded	100.6723
26	FABL/TFC/271210	FAYSAL BANK LTD (27-12-2010)	Non-Traded	103.9500
27	PMCL/TFC/281008	PAKISTAN MOBILE COMMUNICATION LTD-TFC (28-10-08) - Amortization	Non-Traded	100.0357
28	<b>PMCL/TFC/180412</b>	<b>PAKISTAN MOBILE COMMUNICATION LTD-TFC (18-04-12)</b>	<b>Traded</b>	<b>101.8750</b>
<b>RATED A+</b>				
29	AASML/TFC/211107	AL ABBAS SUGAR MILLS LTD-TFC (21-11-07) - Amortization	Non-Traded	100.0598
30	CPBM/SUK/250907	CENTURY PAPER & BOARD MILLS LTD- SUKUK (25-09-07) ****	Non-Traded	97.8583
31	<b>ENGROC/TFC/010211</b>	<b>ENGRO CORPORATION LTD-TFC (01-02-11)</b>	<b>Traded</b>	<b>101.5112</b>
32	ENGROC/TFC/160911	ENGRO CORPORATION LTD-TFC (16-09-11) ****	Non-Traded	98.9156
33	FRSCL(A)/TFC/170107	FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS "A"	Non-Traded	100.1694
34	FRSCL(B)/TFC/170107	FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS "B"	Non-Traded	100.1694
35	JDWS/TFC/230608	JDW SUGAR MILLS LTD. TFC (23-06-08)	Non-Traded	99.8906
36	<b>NIB/TFC/050308</b>	<b>NIB BANK LTD-TFC (05-03-08)</b>	<b>Traded</b>	<b>99.7379</b>
<b>RATED A</b>				
37	EBL/SUK/080908	EDEN BUILDERS LTD.- SUKUK (08-09-08)	Non-Traded	100.2232
38	<b>ENGRO/TFC/301107</b>	<b>ENGRO FERTILIZER LTD-TFC (30-11-07)</b>	<b>Traded</b>	<b>98.6842</b>
39	<b>ENGRO/TFC(I)/180308</b>	<b>ENGRO FERTILIZER LTD-TFC (18-03-08) (PRP-I)</b>	<b>Traded</b>	<b>93.7500</b>
40	<b>ENGRO/TFC(II)/180308</b>	<b>ENGRO FERTILIZER LTD-TFC (18-03-08) (PRP-II)</b>	<b>Traded</b>	<b>89.9500</b>
41	ENGRO/TFC/171209	ENGRO FERTILIZER LTD-TFC (17-12-09) ****	Non-Traded	93.2976
42	HBFC/SUK/080508	HOUSE BUILDING FINANCE CORPORATION LTD - SUKUK (08-05-08) ****	Non-Traded	99.8695
43	JDWS/SUK/190608	JDW SUGAR MILLS LTD. SUKUK (19-06-08)	Non-Traded	99.6510
<b>RATED A-</b>				
44	AVH/TFC/300409	AVARI HOTELS-TFC (30-04-09)	Non-Traded	103.3725
52	ENGRO/SUK/060907	ENGRO FERTILIZER LTD-SUKUK (06-09-07) ****	Non-Traded	100.1020
53	SMMTB/TFC/271011	SUMMIT BANK LTD - TFC (27-10-11)	Non-Traded	97.6419

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*	EIBL/TFC/150307	ESCORTS INVESTMENT BANK LTD-TFC (15-03-07)	Non-Traded	73.7356
3	SPLC/TFC/130308	SAUDI PAK LEASING COMPANY LTD-TFC (13-03-08)	Non-Traded	50.0000

**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	KCCL/SUK/131207	KOHAT CEMENT-SUKKUK (20-12-07)	Non-Traded	75.0000
2*	SLCL/TFC/280306	SECURITY LEASING CORPORATION LTD-PPTFC (28-03-06)	Non-Traded	61.8516
3*	SLCL/SUK/010607	SECURITY LEASING CORPORATION LTD-SUKKUK (01-06-07) - I	Non-Traded	61.9422

**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/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	<b>BNL/TFC/301108</b>	<b>BUNNY'S LTD. - TFC (30-11-08)</b>	<b>15/Jun/2011</b>	<b>Traded</b>	<b>A/C to NPA</b>
15	DCL/TFC/	DEWAN CEMENT LTD	09/Jan/2009	Non-Traded	A/C to NPA
16	EHL/SUK/311207	EDEN HOUSING LTD.- SUKUK (31-12-07)	15/Jan/2013	Non-Traded	A/C to NPA
17	EHL/SUK/310308	EDEN HOUSING LTD.- SUKUK (31-03-08)	06/May/2011	Non-Traded	A/C to NPA
18	FDIBL/TFC/110907	FIRST DAWOOD INVESTMENT BANK LTD. TFC (11-09-07)	27/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	<b>MLFC/SUK/031207</b>	<b>MAPLE LEAF SUKUK-(03-12-07)</b>	<b>19/Sep/2011</b>	<b>Traded</b>	<b>A/C to NPA</b>
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/SUK/190907	SECURITY LEASING CORPORATION LTD-SUKKUK (19-09-07) - II	03/Apr/2012	Non-Traded	A/C to NPA
30	SGML/TFC/220908	SHAKARGANJ MILLS LTD-TFC (22-09-08)	24/Nov/2009	Non-Traded	A/C to NPA
31	SPL/SUK/190808	SITARA PEROXIDE LTD-SUK (19-08-08)	15/Jun/2010	Non-Traded	A/C to NPA
32	TELE/TFC/270505	TELECARD LTD-TFC (27-05-05)	13/Jun/2011	Non-Traded	A/C to NPA
33	TSHM/SUK/250808	THREE STAR HOSIERY SUKUK (25-08-08)	11/Jun/2010	Non-Traded	A/C to NPA
34	TRIBL/TFC/040708	TRUST INVESTMENT BANK LTD-TFC (04-07-08)	18/Oct/2012	Non-Traded	A/C to NPA
35	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.33 of 2012.

\*\*\*\* Yield calculated as per the Board recommended format. Approved on 26th July, 2011 BOD.

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

July 1, 2013 (Prices will change on daily basis)  
June 10, 2013 to July 5, 2013

(Page updated July 1, 2013 at 4:05 P.M.)