

Summary of NBFCs, NEs. & Modarabas Sector

April 2017



Securities & Exchange Commission of Pakistan Specialized Companies Division Supervision and Enforcement Department

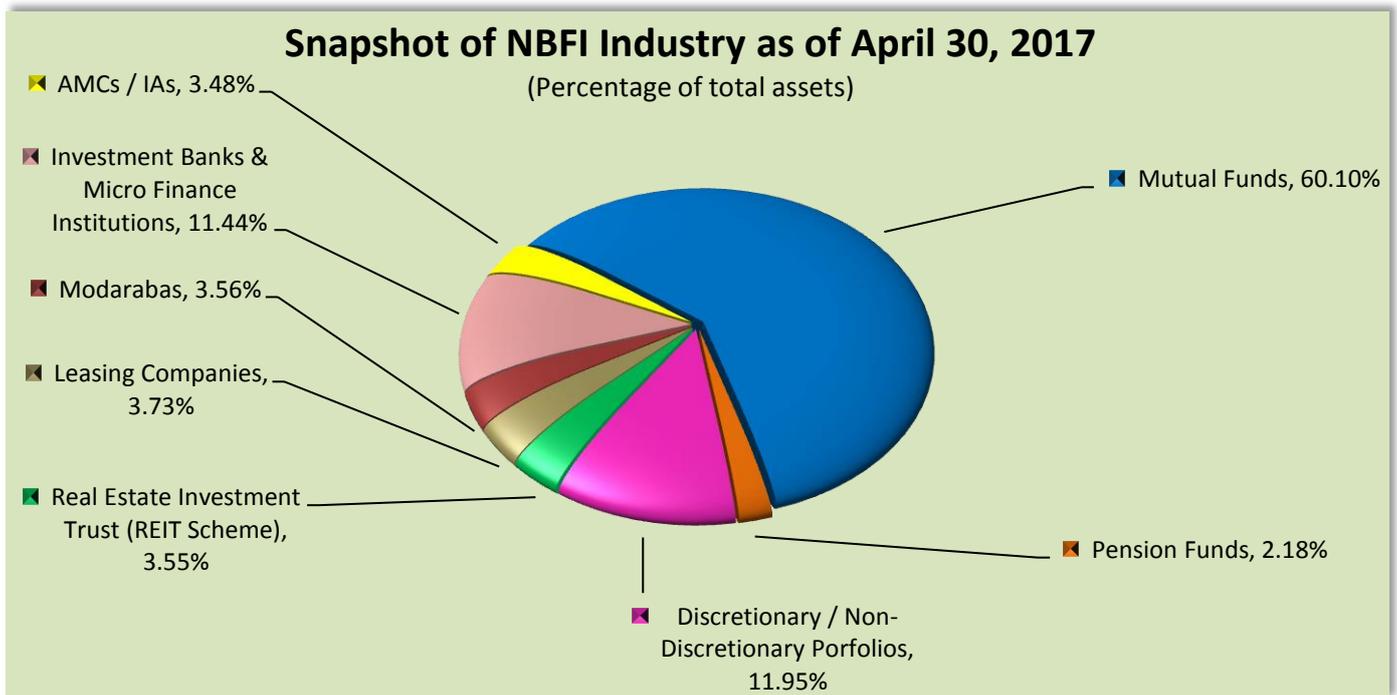
DISCLAIMER:

The information presented hereunder is based on information submitted by NBFI's through Specialized Companies Return System (SCRS) to SECP on monthly basis.

Snapshot of NBF Industry as of April 30, 2017

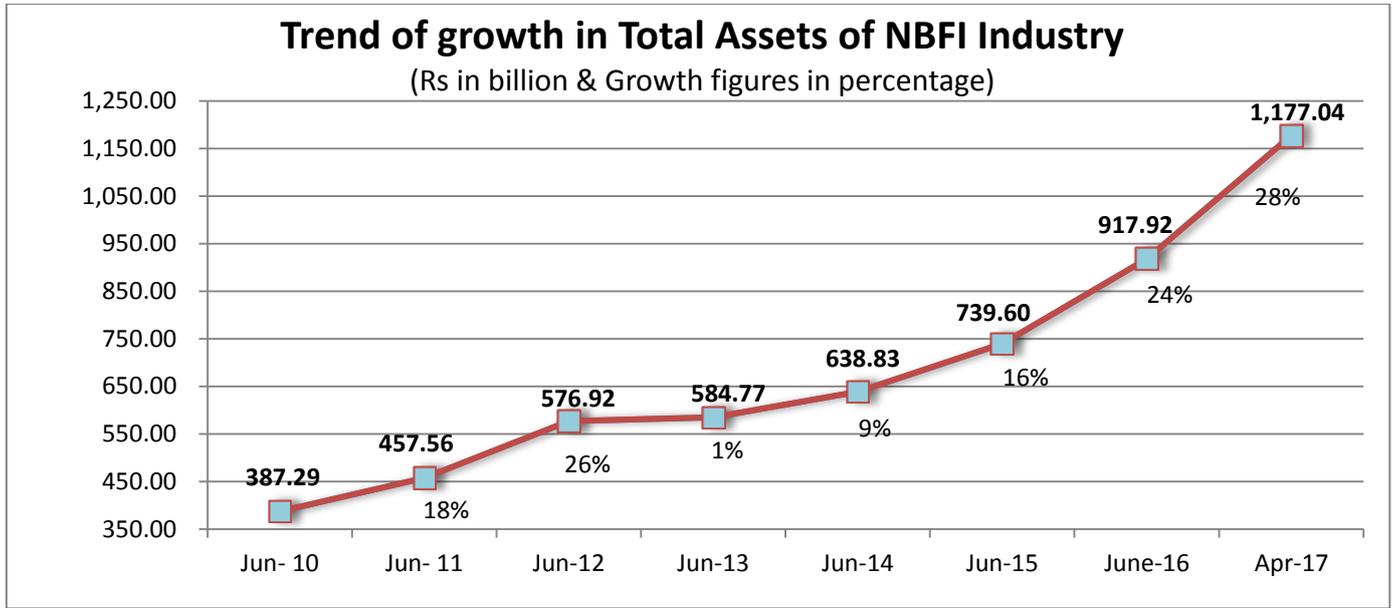
Sector	No. of Entities	Total Assets (Rs in Billion)	Percentage of Total Assets
Asset Management Companies/ Investment Advisors	22	40.97	3.48%
Mutual Funds (173) and Plans (39)	173	707.43	60.10%
Pension Funds	19	25.68	2.18%
Discretionary & Non-Discretionary Portfolios	-	140.71	11.95%
Real Estate Investment Trust	1	41.82	3.55%
Leasing Companies	8	43.87	3.73%
Modarabas	25	41.88	3.56%
Investment Banks & Micro Finance Institutions	30	134.68	11.44%
Total	278	1,177.04	100.00%

Note: Total Number of entities does not include plans (39) as they are not considered Notified Entities or NBFCs. These plans are managed under 9 different mutual funds.



Trend of growth in Total Assets of NBF I Industry

Description	Jun- 10	Jun- 11	Jun-12	Jun-13	Jun-14	Jun-15	June-16	Apr-17
Total Assets (Rs. in billion)	387.29	457.56	576.92	584.77	638.83	739.6	917.92	1,177.04
Growth Since Last June	-	18%	26%	1%	9%	16%	24%	28%
Growth since June 2010 till April 30, 2017				204%				
Average Annual Growth Rate (June 10 to June 16) - 6Years				22.84%				

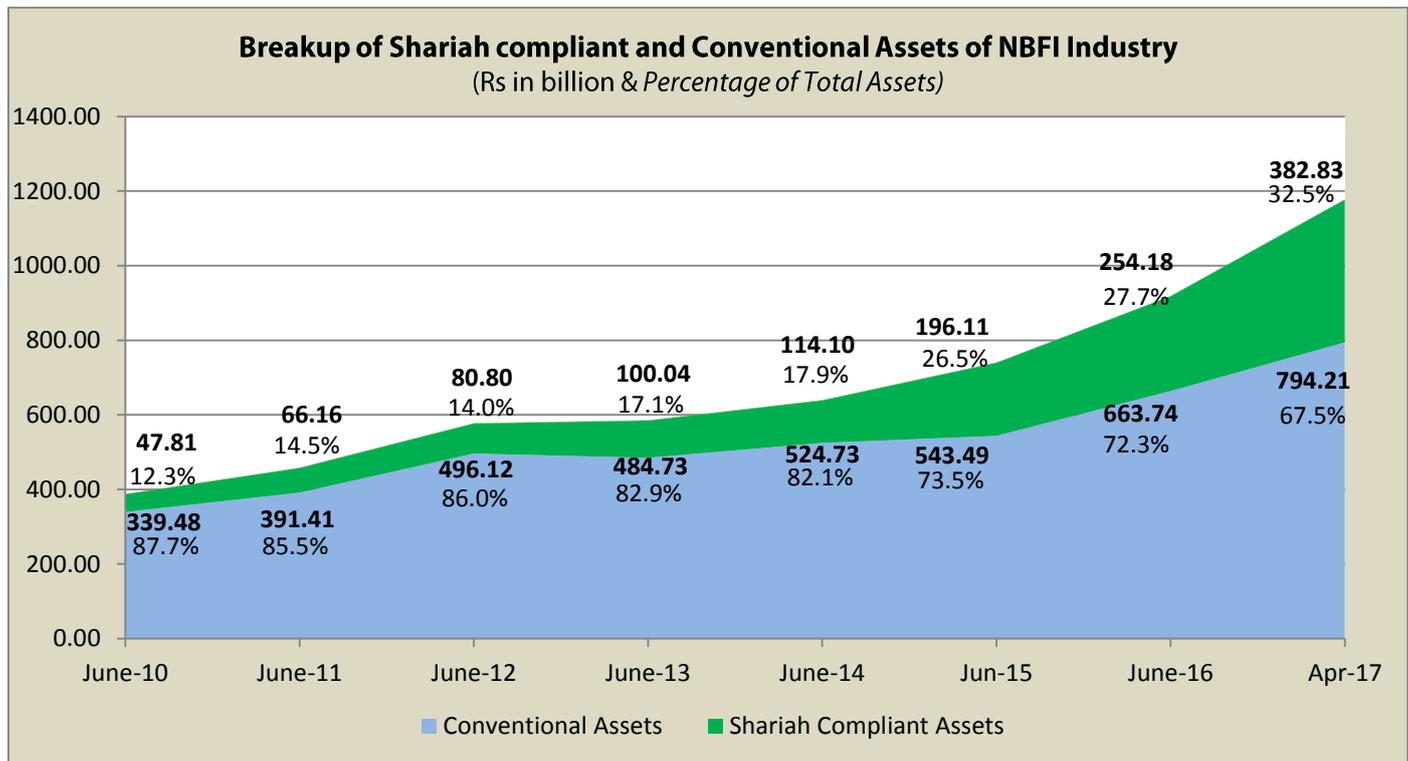


Breakup of Shariah Compliant and Conventional Assets of NBF I Industry

(Rs. in billion)

Description	Jun-10	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Apr-17
Conventional Assets	339.48	391.41	496.12	484.73	524.73	543.49	663.74	794.21
Shariah Compliant Assets*	47.81	66.16	80.80	100.04	114.10	196.11	254.18	382.83
Total Assets	387.29	457.57	576.92	584.77	638.83	739.60	917.92	1,177.04
Share of Conventional Assets	87.7%	85.5%	86.0%	82.9%	82.1%	73.5%	72.3%	67.50%
Share of Shariah Compliant Assets	12.3%	14.5%	14.0%	17.1%	17.9%	26.5%	27.7%	32.50%
Conventional Assets - Growth since June 2010 till April, 2017						133.95%		
Shariah Compliant Assets - Growth since June 2010 till April, 2017						700.73%		

*Shariah Compliant assets include assets of Shariah Compliant Mutual Funds, Shariah Compliant Pension Funds, Shariah compliant REIT and Modarabas, while rest of the assets of NBF I industry are conventional assets.



DATA RELATED TO MUTUAL FUNDS & PLANS

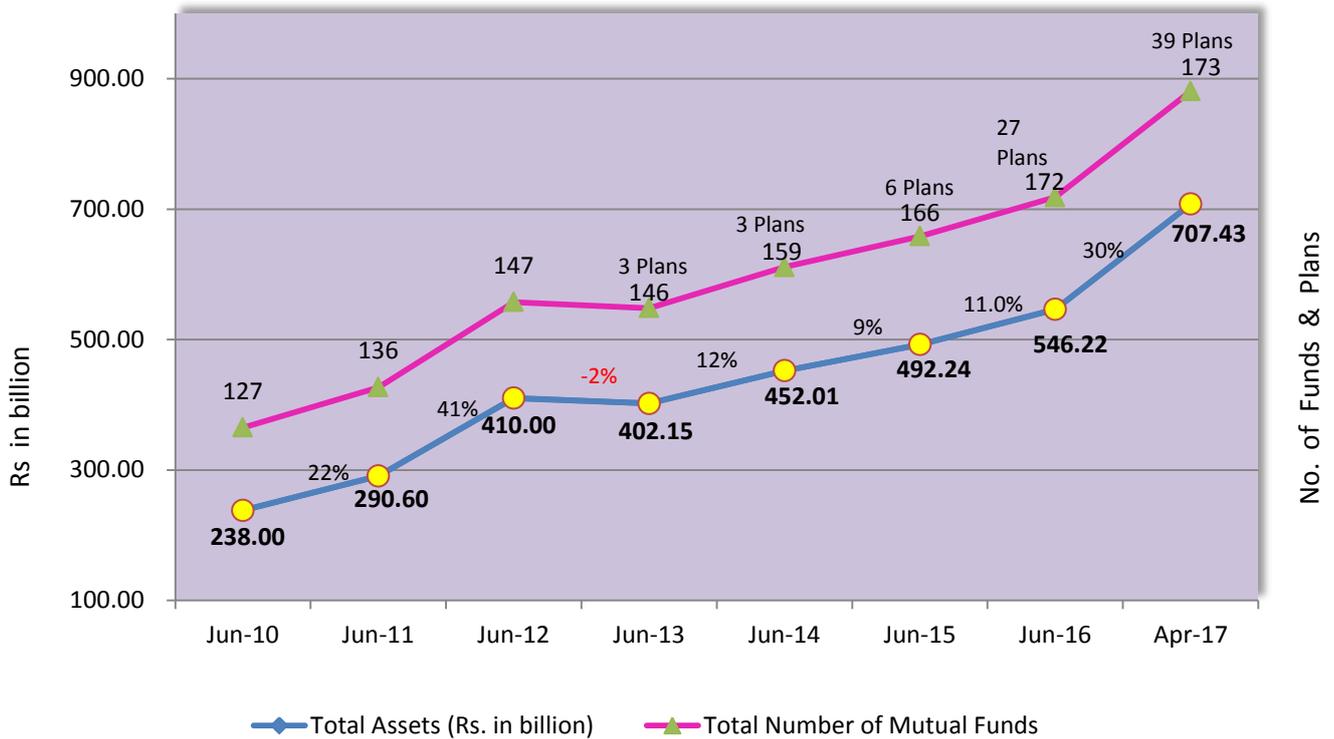
Trend of Total Assets and Number of Mutual Funds & Plans

(Rs in billion)

Period	Jun-10	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Apr-17
Total Assets (Rs. in billion)	238.00	290.60	410.00	402.15	452.01	492.24	546.22	707.43
Growth since last June	-	22%	41%	-2%	12%	9%	11%	30%
Number of Mutual Funds	127	136	147	146	159	166	172	173
Number of Plans	-	-	-	3	3	6	27	39
Total Number of Mutual Funds & Plans	127	136	147	149	162	172	199	212
Growth since June 2010 till April, 2017							197%	
Average Annual Growth Rate (June 2010 to June 2016)							21.58%	

Trend of Total Assets & Number of Mutual Funds & Plans

(Annual Growth of total assets in percentages)



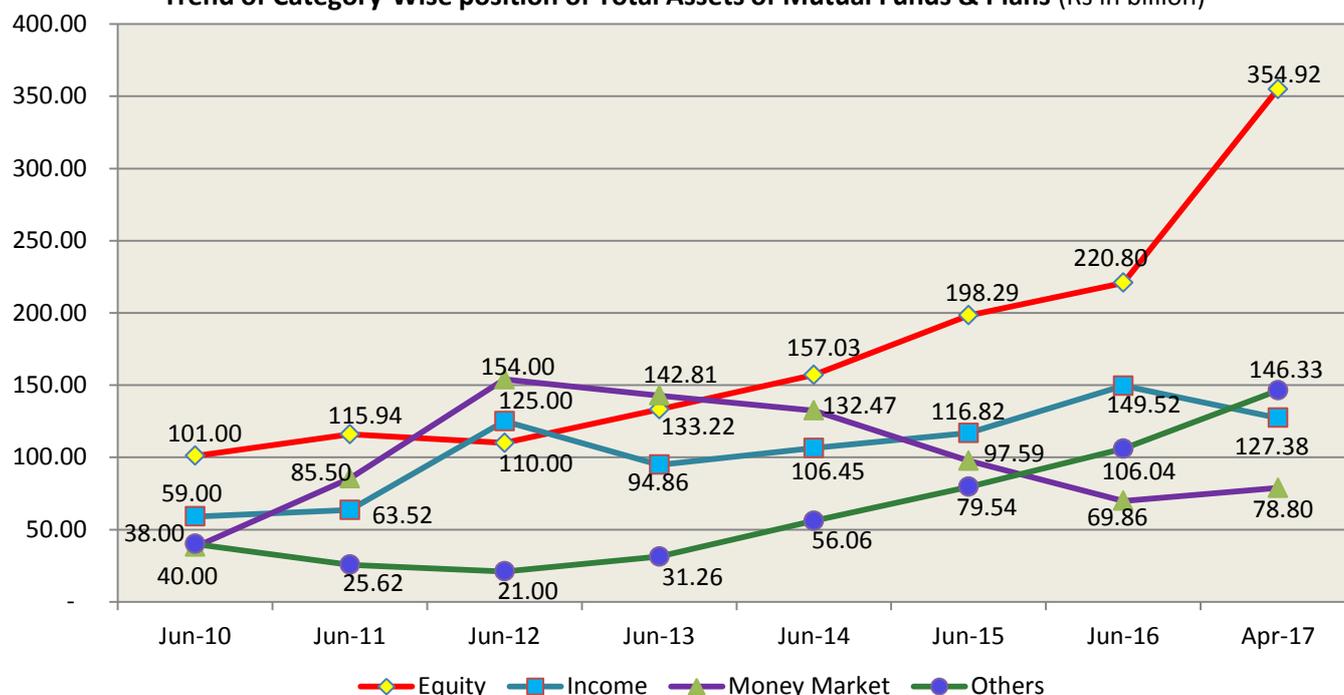
Trend of Category-Wise position of Total Assets of Mutual Funds

(Rs. in billion)

Description	Jun-10	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Apr-17
Equity	101.00	115.94	110.00	133.22	157.03	198.29	220.80	354.92
Income	59.00	63.52	125.00	94.86	106.45	116.82	149.52	127.38
Money Market	38.00	85.50	154.00	142.81	132.47	97.59	69.86	78.80
Others*	40.00	25.62	21.00	31.26	56.06	79.54	106.04	146.33
Total	238.00	290.58	410.00	402.15	452.01	492.24	546.22	707.43

* Others Include Asset Allocation, Aggressive Asset Allocation, Aggressive Income, Balanced, Capital Protected, Commodity, Fund of Funds, Index Tracker and Sector Specific Funds.

Trend of Category-Wise position of Total Assets of Mutual Funds & Plans (Rs in billion)



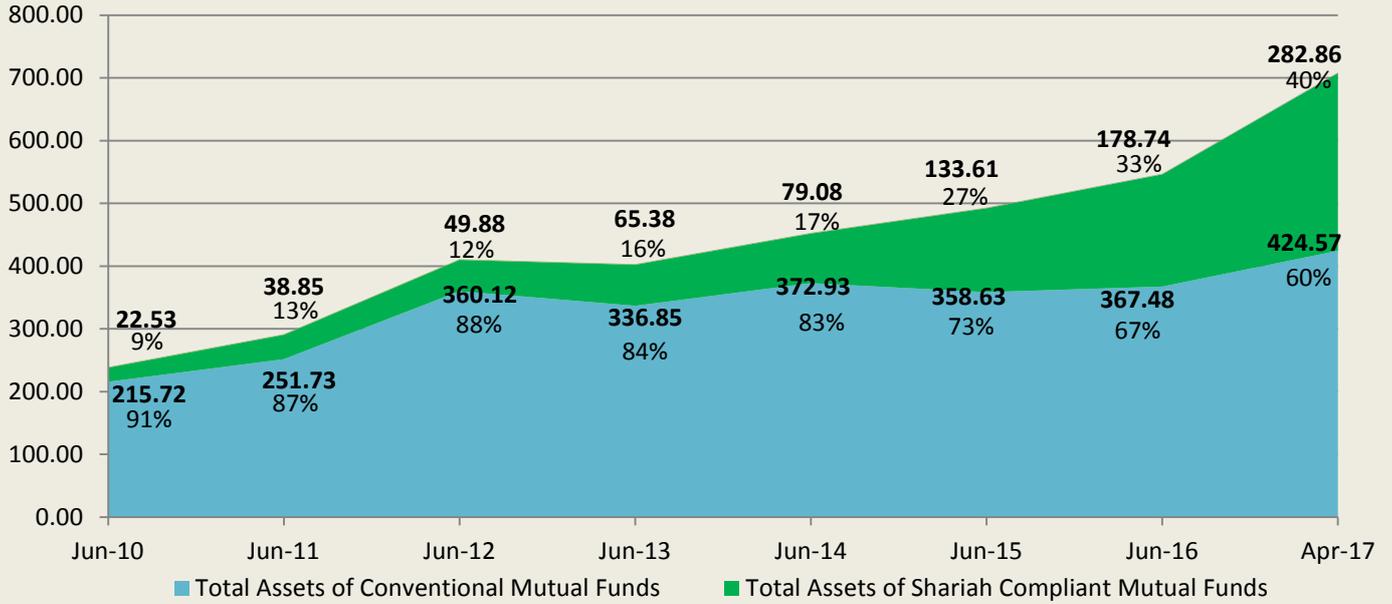
Trend of Total Assets of Conventional and Shariah Compliant Mutual Funds & Plans

(Rs. in billion)

Description	Jun-10	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Apr-17	
Total Assets of Conventional Mutual Funds	215.72	251.73	360.12	336.85	372.93	358.63	367.48	424.57	
Total Assets of Shariah Compliant Mutual Funds	22.53	38.85	49.88	65.38	79.08	133.61	178.74	282.86	
Total Assets of Mutual Funds	238.25	290.58	410.00	402.23	452.01	492.24	546.22	707.43	
Share of Conventional Mutual Funds	91%	87%	88%	84%	83%	73%	67%	60%	
Share of Shariah Compliant Mutual Funds	9%	13%	12%	16%	17%	27%	33%	40%	
Conventional Mutual Funds - Growth since last June	-	16.69%	43.06%	-6.46%	10.71%	-3.83%	2.47%	15.54%	
Shariah Compliant Mutual Fund - Growth since last June	-	72.44%	28.39%	31.07%	20.95%	68.69%	33.78%	58.25%	
Conventional Mutual Funds - Growth since June 2010 till April, 2017							96.82%		
Shariah Compliant Mutual Fund -Growth since June 2010 till April, 2017							1,155.48%		

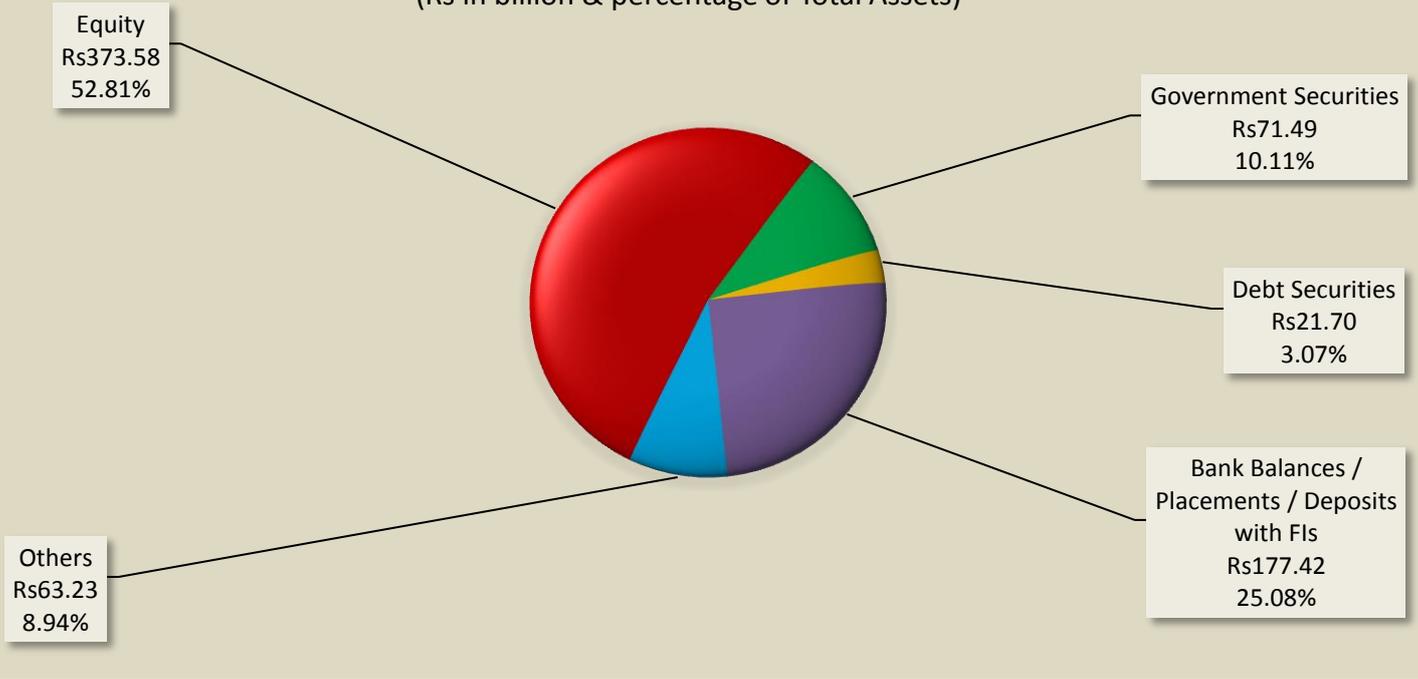
Trend of Total Assets of Conventional and Shariah Compliant Mutual Funds & Plans

(Rs. in billion & percentage of total assets)

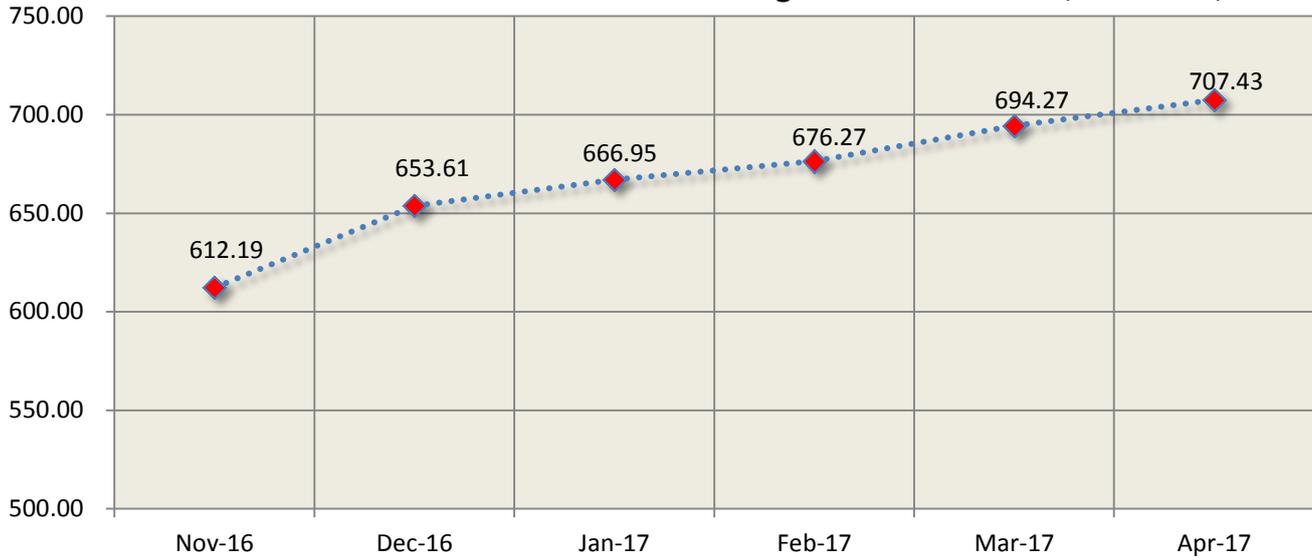


Asset Allocation of Mutual Funds as of April 30, 2017

(Rs in billion & percentage of Total Assets)



Trend of Total Assets of Mutual Funds during the last 6 Months (Rs. in billion)



Total issuance and total Redemption in Mutual Funds & Plans during April 2017

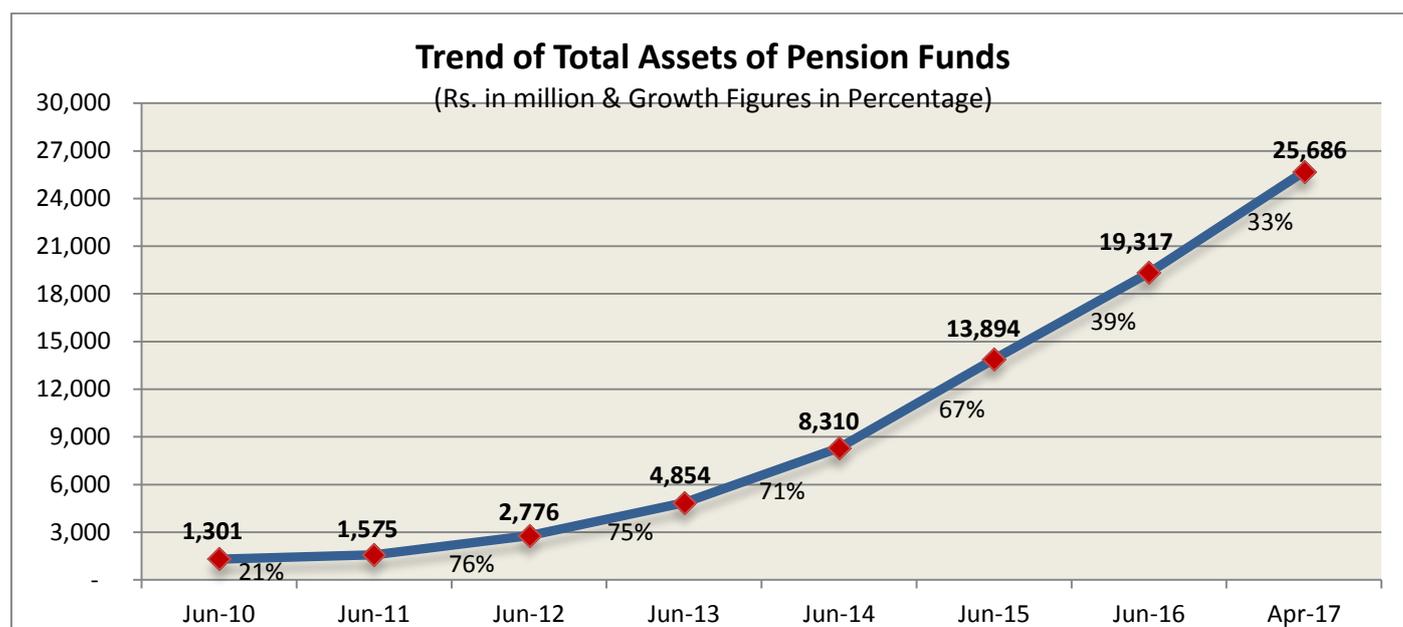
	(Rs.in billion)
Total Issuance	60.49
Total Redemption	51.18
Net Issuance / (Redemption)	9.31

DATA RELATED TO VOLUNTARY PENSION SCHEMES / FUNDS

Trend of Total Assets of Pension Funds

(Rs. in million)

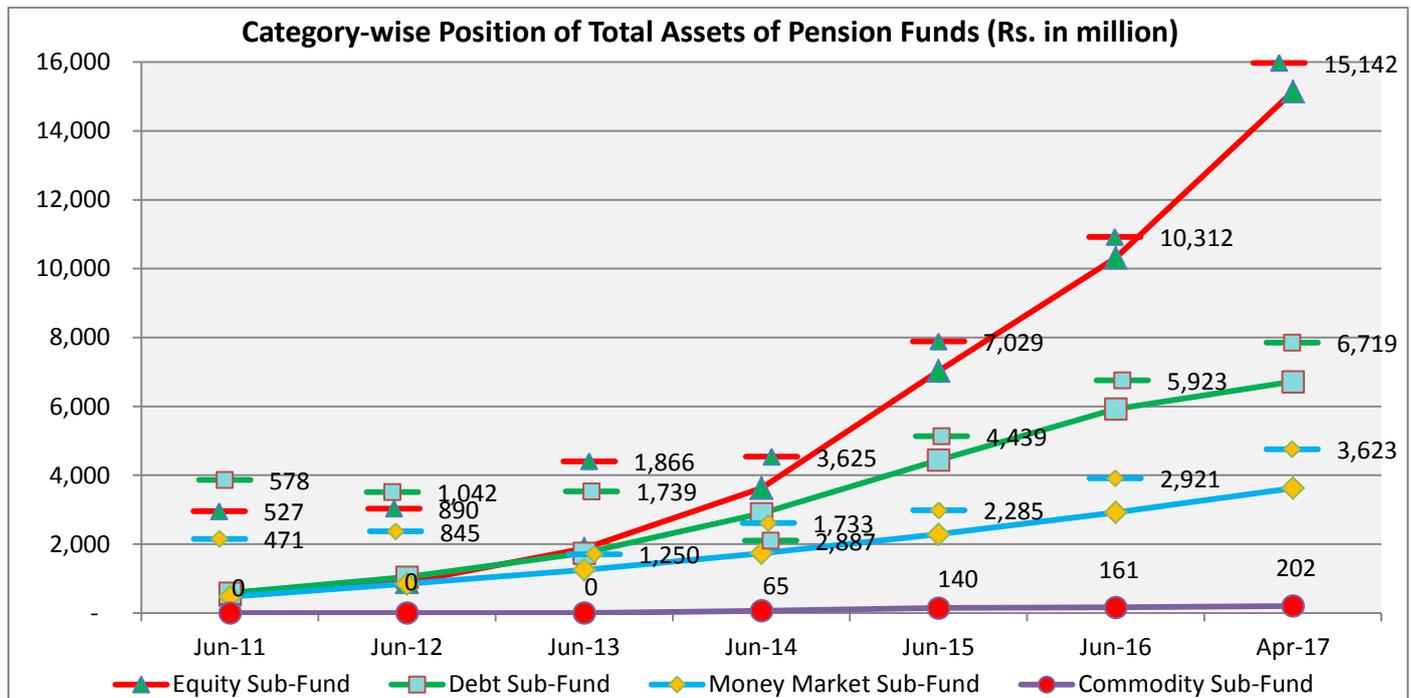
Description	Jun-10	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Apr-17
Total Assets	1,301	1,575	2,776	4,854	8,310	13,894	19,317	25,686
Growth since last June	-	21%	76%	75%	71%	67%	39%	33%



Category-Wise Position of Total Assets of Pension Funds

(Rs in million)

Description	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Apr-17
Equity Sub-Fund	527	890	1,866	3,625	7,029	10,312	15,142
Debt Sub-Fund	578	1,042	1,739	2,887	4,439	5,923	6,719
Money Market Sub-Fund	471	845	1,250	1,733	2,285	2,921	3,623
Commodity Sub-Fund	0	0	0	65	140	161	202
Total	1,576	2,777	4,855	8,310	13,894	19,317	25,686



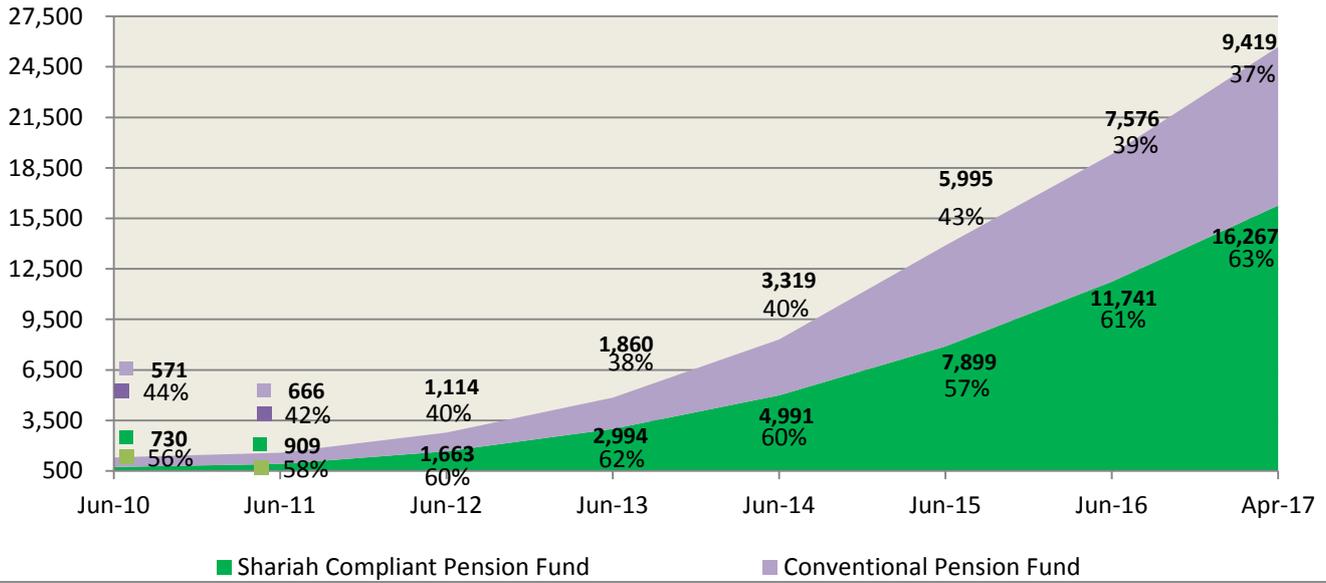
Trend of Total Assets of Conventional and Shariah Compliant Pension Funds

(Rs. in million)

Description	Jun-10	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Apr-17
Shariah Compliant Pension Funds	730	909	1,663	2,994	4,991	7,899	11,741	16,267
Conventional Pension Funds	571	666	1,114	1,860	3,319	5,995	7,576	9,419
Total assets of Pension Funds	1,301	1,575	2,777	4,854	8,310	13,894	19,317	25,686
Share of Shariah Compliant Pension Funds	56%	58%	60%	62%	60%	57%	61%	63%
Share of Conventional Pension Funds	44%	42%	40%	38%	40%	43%	39%	37%
Shariah Compliant Pension Fund -Growth since June 2010 till April, 2017							2,128%	
Conventional Pension Fund -Growth since June 2010 till April, 2017							1,550%	

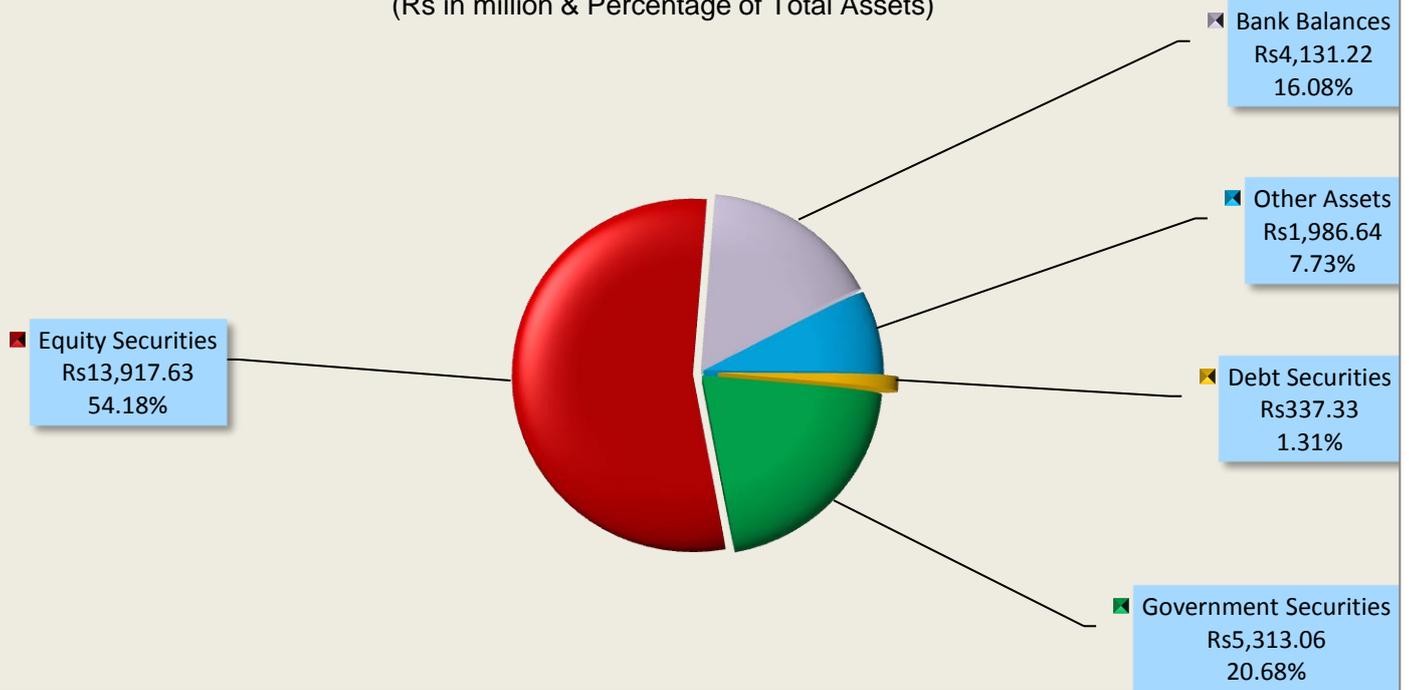
Trend of Total Assets of Conventional and Shariah Compliant Pension Funds

(Rs in million & percentage of Total Assets)



Asset Allocation of Pension Funds as of April 30, 2017

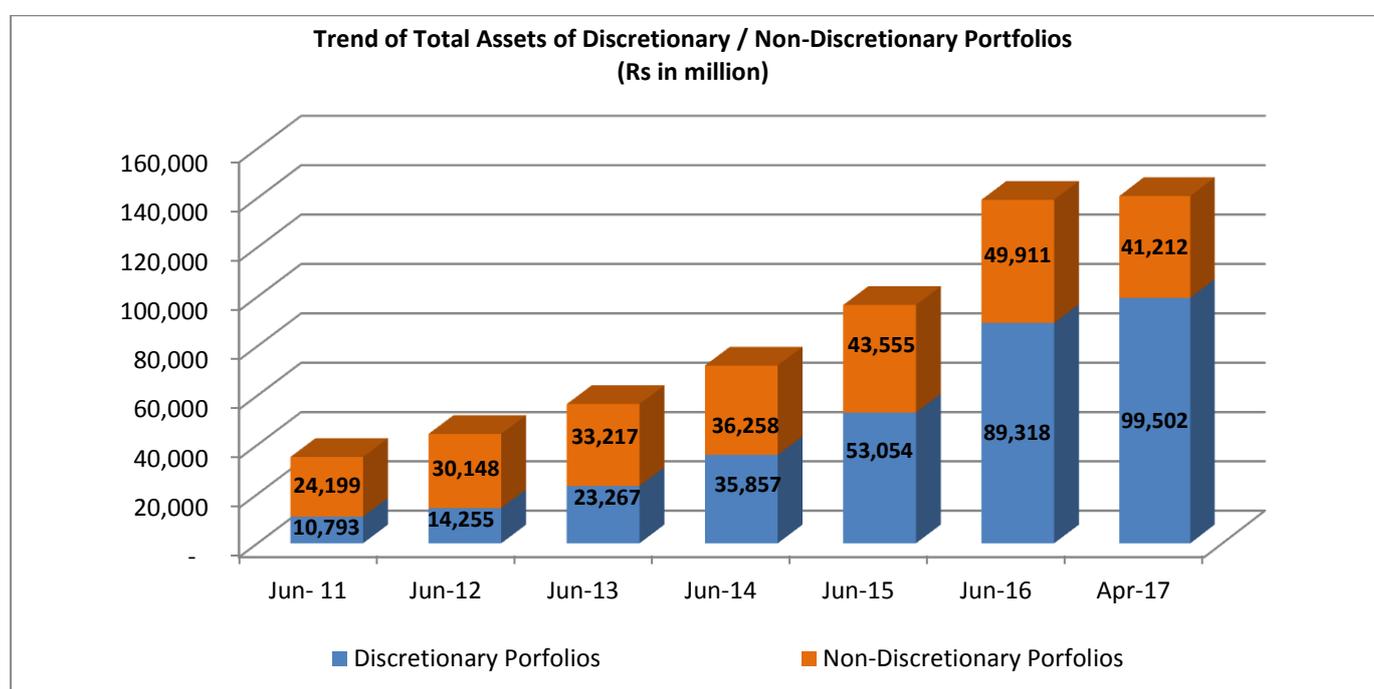
(Rs in million & Percentage of Total Assets)



Trend of Total Assets of Discretionary / Non-Discretionary Portfolios

(Rs. in million)

Description	Jun- 11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Apr-17
Discretionary Portfolios	10,793	14,255	23,267	35,857	53,054	89,318	99,502
Non-Discretionary Portfolios	24,199	30,148	33,217	36,258	43,555	49,911	41,212
Total Assets of Portfolios	34,992	44,403	56,484	72,115	96,609	139,229	140,714



DATA RELATED TO LEASING COMPANIES, MODARABAS AND INVESTMENT BANKS

Trend of Total Assets of Leasing Cos., Modarabas and Investment Banks

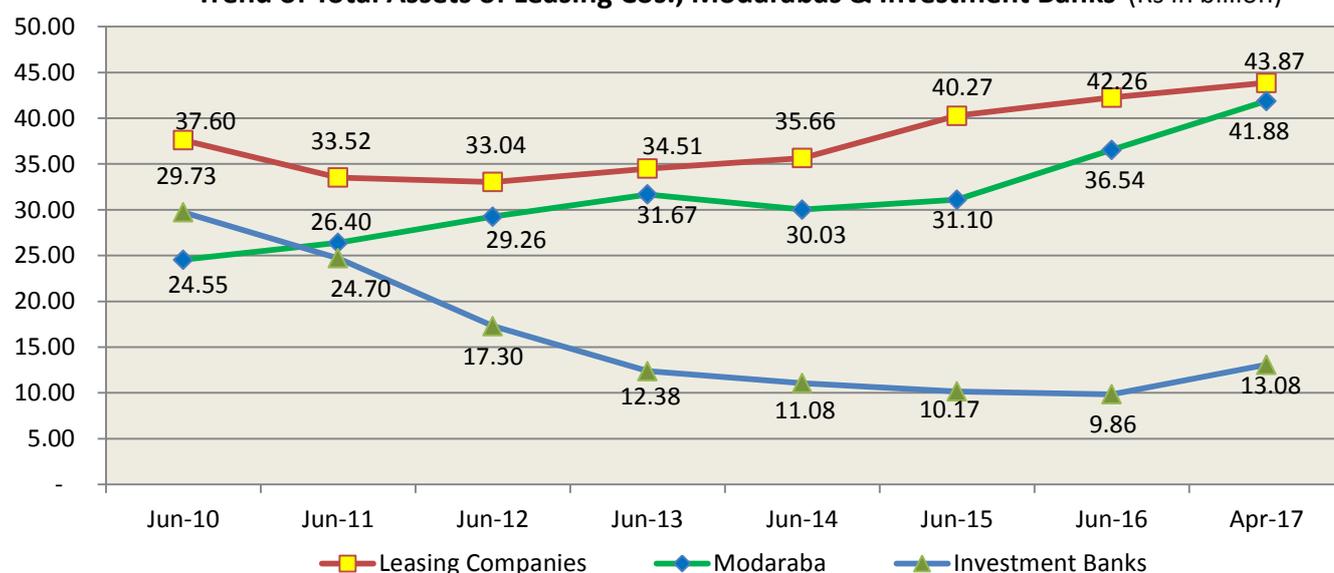
(Rs. In billion)

Description	Jun-10	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Apr-17
Leasing Companies	37.60	33.52	33.04	34.51	35.66	40.27	42.26	43.87
Modarabas	24.55	26.40	29.26	31.67	30.03	31.10	36.54	41.88
Investment Banks	29.73	24.70	17.30	12.38	11.08	10.17	9.86	13.08

Note:

Total Assets of Investment Banks do not include information pertaining to Pakistan Development Fund Ltd., & Microfinance NBFCs

Trend of Total Assets of Leasing Cos., Modarabas & Investment Banks (Rs in billion)



Note:

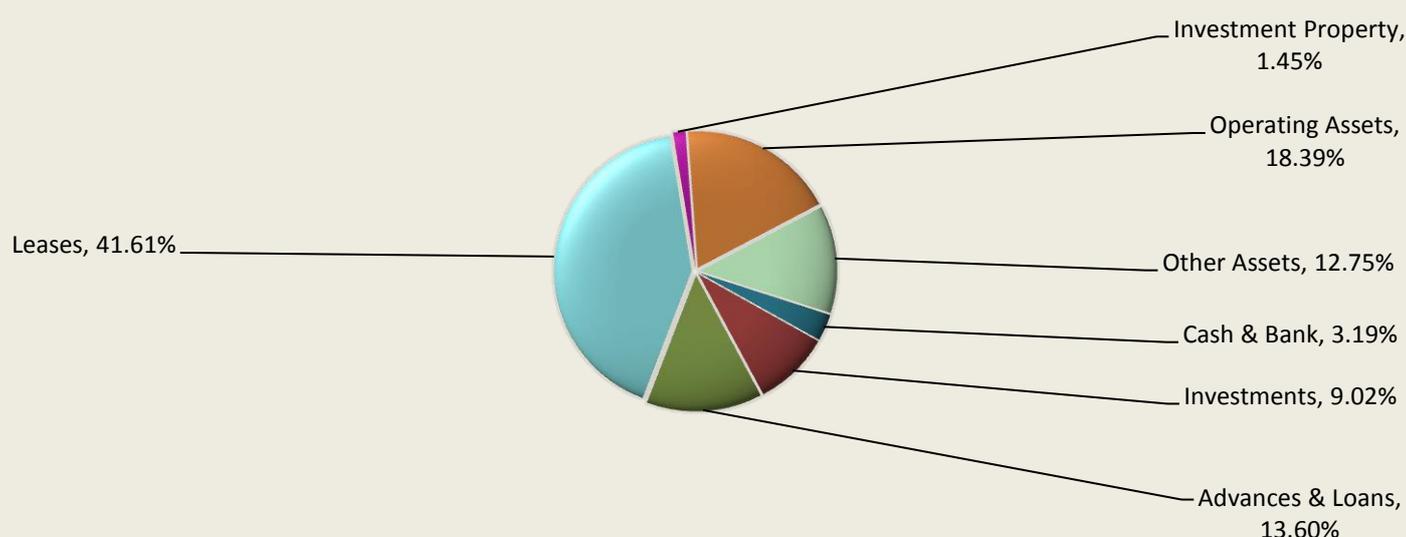
Total Assets of Investment Banks do not include information pertaining to Pakistan Development Fund Ltd., & Microfinance NBFCs.

Asset Allocation of Leasing Companies, Modarabas & Investment Banks as of April 30, 2017

(Rs in million)

Category	Cash & Bank	Investments	Advances & Leases	Lease	Investment Property	Operating Assets	Other Assets	Total
Leasing Companies	607	3,599	4,276	31,624	134	1,836	1,791	43,867
Modarabas	2,191	3,144	8,024	7,943	1,182	12,028	7,370	41,882
Investment Banks	350	2,166	1,139	1,557	115	4,307	3,441	13,075
Total	3,148	8,909	13,439	41,124	1,431	18,171	12,602	98,824

Asset Allocation of Leasing Cos. , Modarabas & Investment Banks as of April 30, 2017

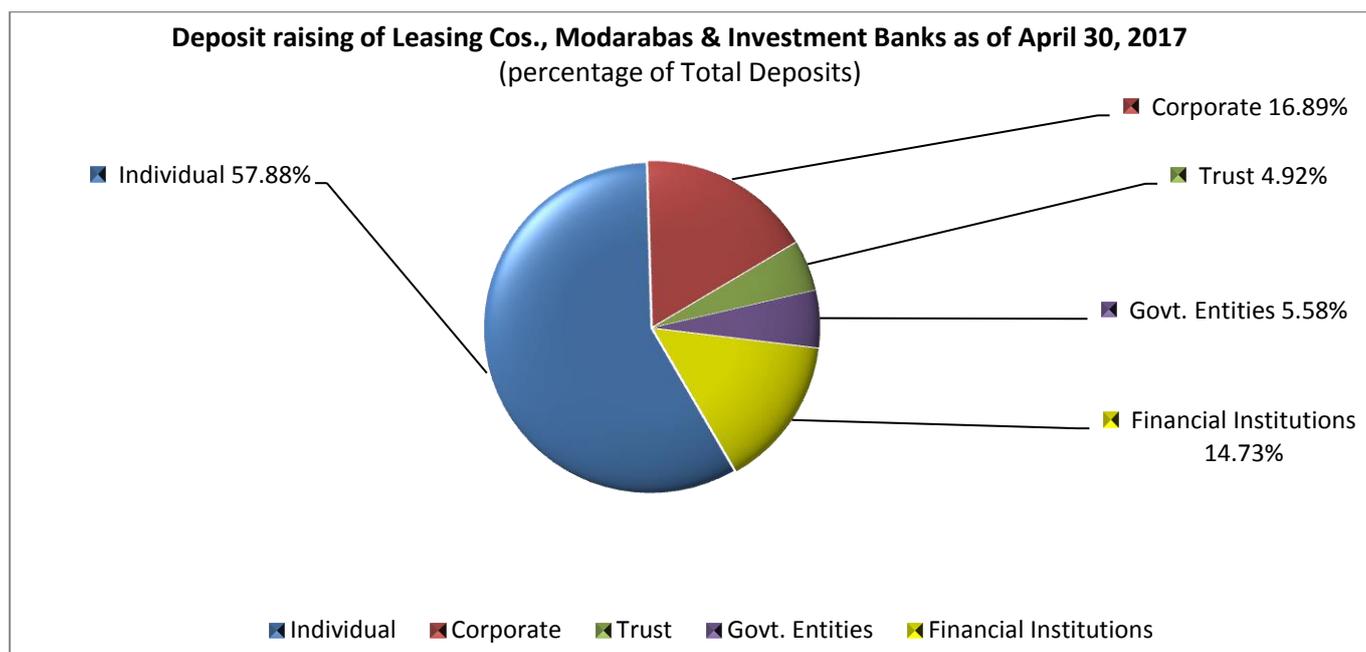


Note:

Total Assets of Investment Banks do not include information pertaining to Pakistan Development Fund Ltd., & Microfinance NBFCs.

Deposit raising of Leasing Cos., Modarabas & Investment Banks as of April 30, 2017

Category	Amounts (Rs in million)				% of Total Deposits
	Leasing Cos.	Modarabas	Investment Banks	Total	
Individual	5,868.27	2,280.39	437.68	8,586.34	57.88%
Corporate	506.68	1,746.80	252.36	2,505.84	16.89%
Trust	204.91	374.72	150.04	729.67	4.92%
Govt. Entities	-	314.00	513.13	827.13	5.58%
Financial Institutions	11.84	2,160.00	13.80	2,185.64	14.73%
Total	6,591.70	6,875.91	1,367.01	14,834.62	100.00%



Leverage profile of Leasing Companies, Modarabas & Investment Banks as of April 30, 2017

(Rs in million)

Category	Equity*	Liabilities	Total Assets	Equity as percentage of total assets	Liabilities as percentage of total assets
Leasing Companies	6,749.20	36,205.82	43,867.00	15.4%	82.5%
Modarabas	21,089.60	20,054.93	41,882.00	50.4%	47.88%
Investment Banks	2,274.96	9,193.45	13,075.00	17.4%	70.3%

* Equity and liabilities do not include deficit / surplus on revaluation of fixed assets

Note:

Total Assets of Investment Banks do not include information pertaining to Pakistan Development Fund Ltd., & Microfinance NBFCs.

Leverage profile of Leasing Cos, Modarabas & Investment Banks as of April 30, 2017
 (Rs in million & percentage of total assets)

