

Summary of NBFCs, NEs. & Modarabas Sector

November 2016



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

DISCLAIMER:

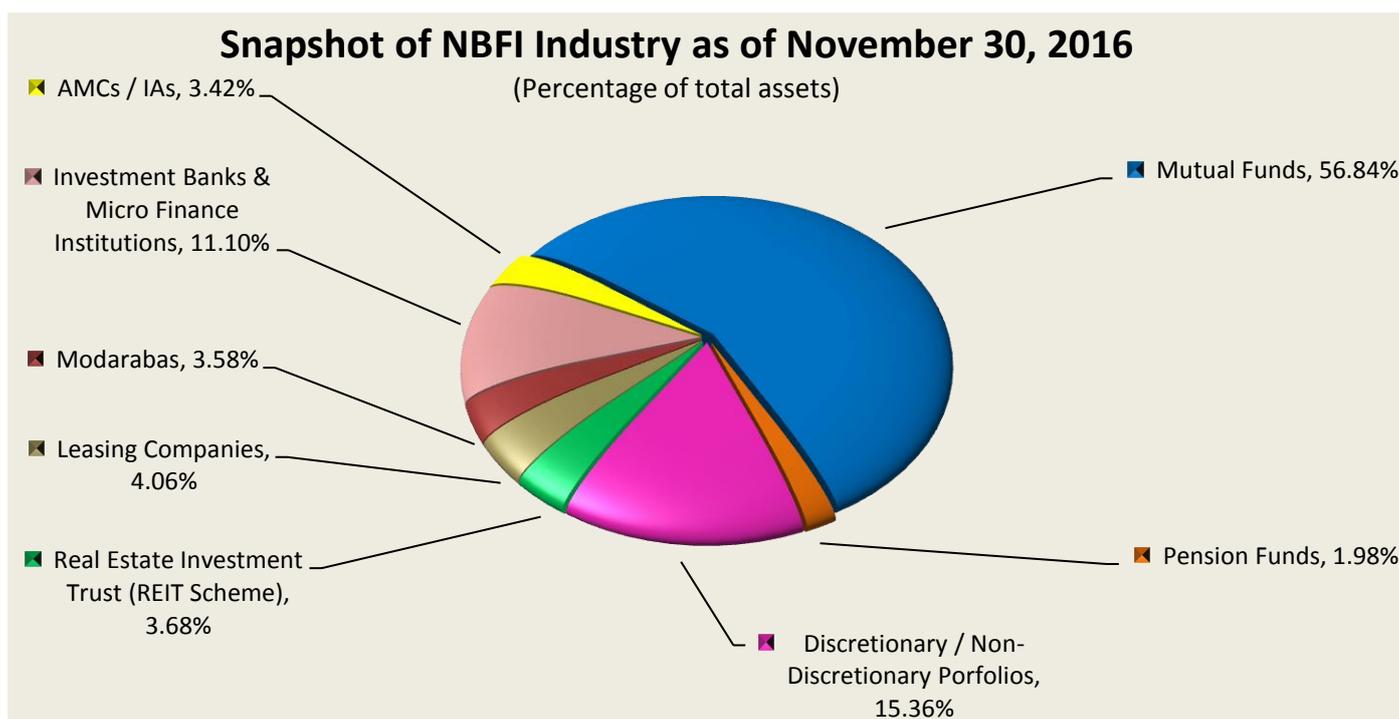
The information presented hereunder is based on information submitted by NBFI's through Specialized Companies Return System (SCRS) to SECP on monthly basis.

Snapshot of NBFI Industry as of November 30, 2016

Sector	No. of Entities	Total Assets (Rs in Billion)	Percentage of Total Assets
Asset Management Companies/ Investment Advisors	22	36.88	3.42%
Mutual Funds (174) and Plans (31)	174	612.19	56.84%
Pension Funds	17	21.30	1.98%
Discretionary & Non-Discretionary Portfolios	-	165.40	15.36%
Real Estate Investment Trust	1	39.61	3.68%
Leasing Companies	8	43.68	4.06%
Modarabas	25	38.52	3.58%
Investment Banks & Micro Finance Institutions	18	119.52	11.10%
Total	265	1,077.09	100.00%

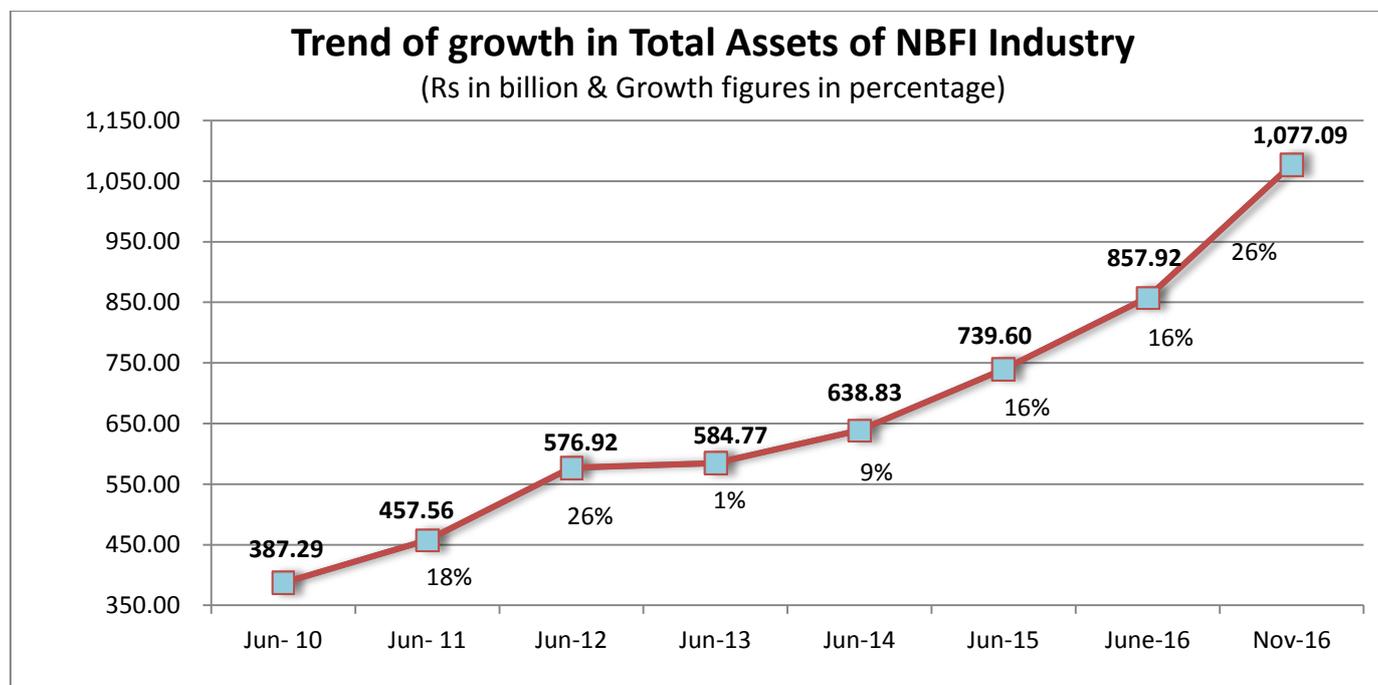
Note: Total Number of entities does not include plans (31) as they are not considered Notified Entities or NBFCs.

These plans are managed under 8 different mutual funds.



Trend of growth in Total Assets of NBFIs Industry

Description	Jun- 10	Jun- 11	Jun-12	Jun-13	Jun-14	Jun-15	June-16	Nov-16
Total Assets (Rs. in billion)	387.29	457.56	576.92	584.77	638.83	739.6	857.92	1,077.09
Growth Since Last June	-	18%	26%	1%	9%	16%	16%	26%
Growth since June 2010 till November 30, 2016				178%				
Average Annual Growth Rate (June 10 to June 16) - 6Years						20.25%		



Breakup of Shariah Compliant and Conventional Assets of NBFIs Industry

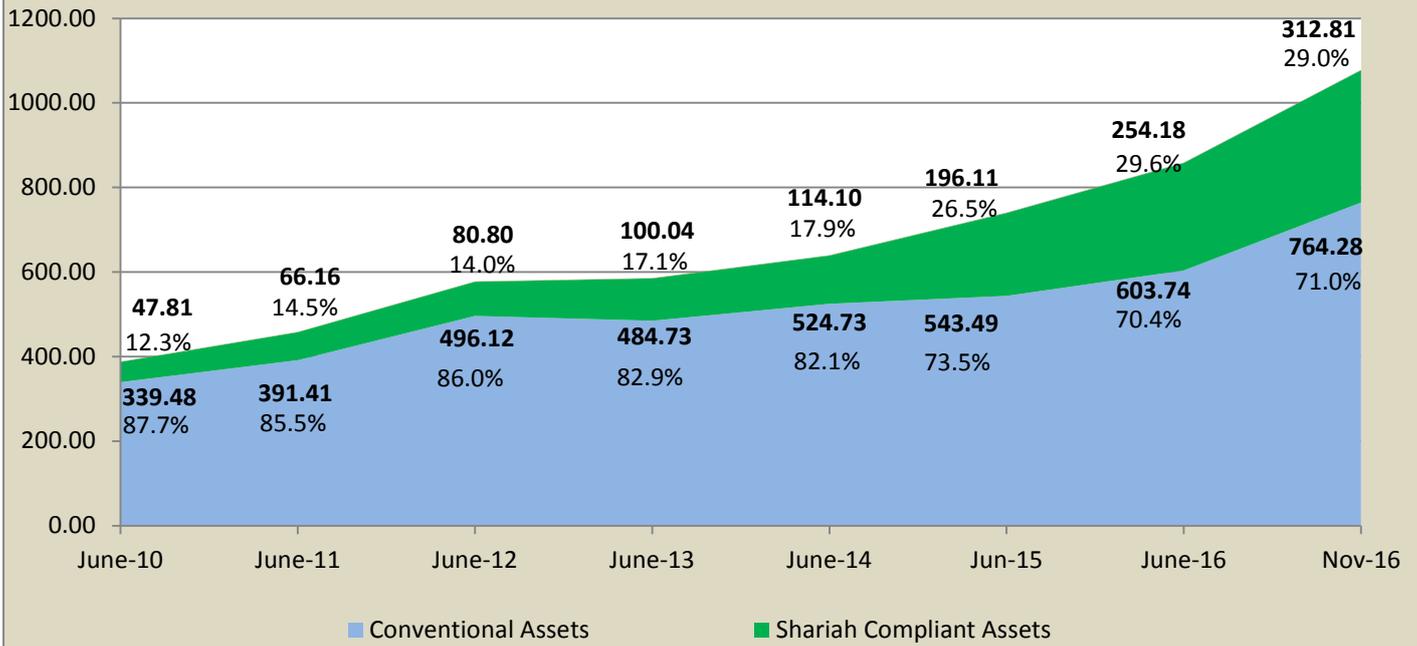
(Rs. in billion)

Description	Jun-10	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Nov-16
Conventional Assets	339.48	391.41	496.12	484.73	524.73	543.49	603.74	764.28
Shariah Compliant Assets*	47.81	66.16	80.80	100.04	114.10	196.11	254.18	312.81
Total Assets	387.29	457.57	576.92	584.77	638.83	739.60	857.92	1,077.09
Share of Conventional Assets	87.7%	85.5%	86.0%	82.9%	82.1%	73.5%	70.4%	71%
Share of Shariah Compliant Assets	12.3%	14.5%	14.0%	17.1%	17.9%	26.5%	29.6%	29%
Conventional Assets - Growth since June 2010 till November, 2016						125.13%		
Shariah Compliant Assets - Growth since June 2010 till November, 2016						554.28%		

* 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 NBFIs industry are conventional assets.

Breakup of Shariah compliant and Conventional Assets of NBFIs Industry

(Rs in billion & Percentage of Total Assets)



DATA RELATED TO MUTUAL FUNDS & PLANS

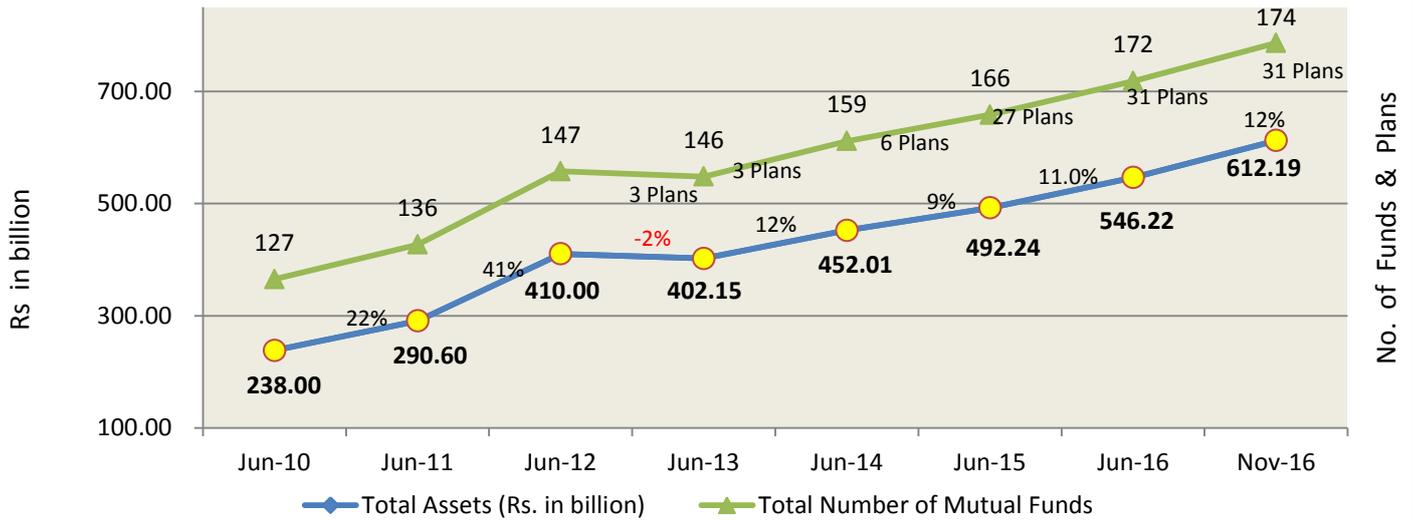
Trend of Total Assets and Number of Mutual Funds & Plans

(Rs in billion)

Period	Jun-10	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Nov-16
Total Assets (Rs. in billion)	238.00	290.60	410.00	402.15	452.01	492.24	546.22	612.19
Growth since last June	-	22%	41%	-2%	12%	9%	11%	12%
Number of Mutual Funds	127	136	147	146	159	166	172	174
Number of Plans	-	-	-	3	3	6	27	31
Total Number of Mutual Funds & Plans	127	136	147	149	162	172	199	205
Growth since June 2010 till November, 2016								157%
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)



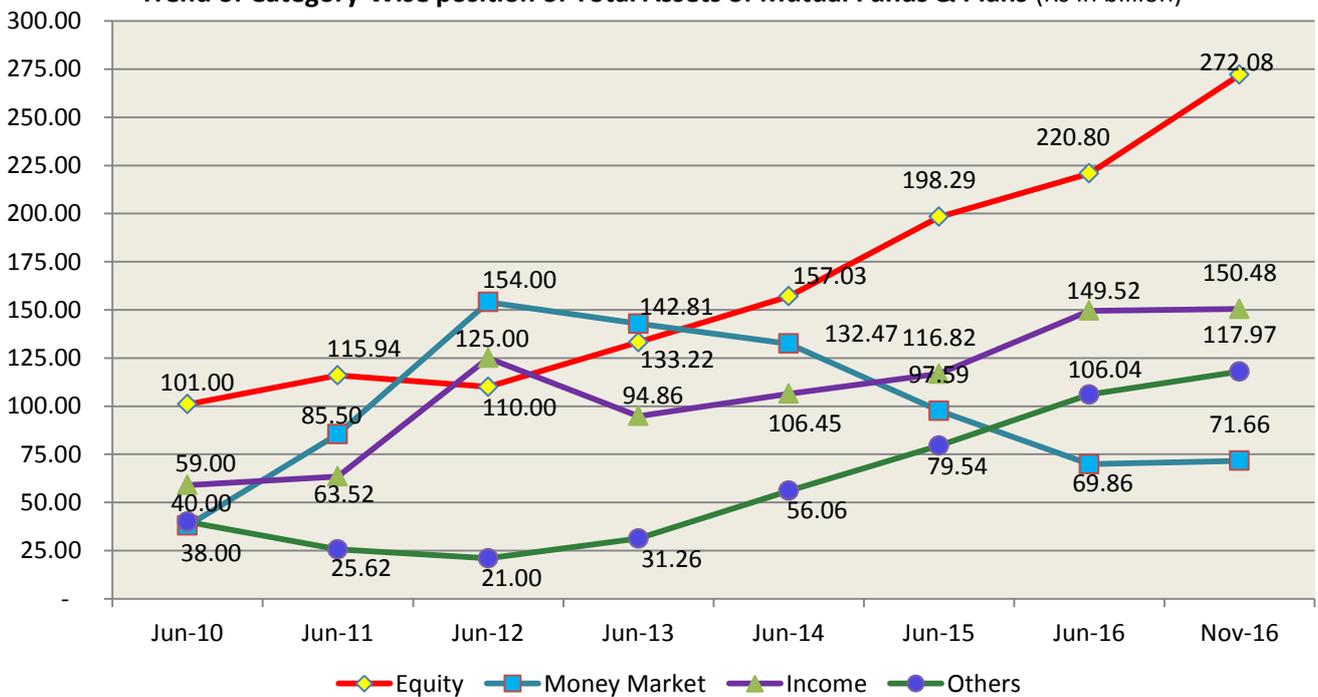
Trend of Category-Wise position of Total Assets of Mutual Funds

(Rs. in billion)

Description	Jun-10	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Nov-16
Equity	101.00	115.94	110.00	133.22	157.03	198.29	220.80	272.08
Money Market	38.00	85.50	154.00	142.81	132.47	97.59	69.86	71.66
Income	59.00	63.52	125.00	94.86	106.45	116.82	149.52	150.48
Others*	40.00	25.62	21.00	31.26	56.06	79.54	106.04	117.97
Total	238.00	290.58	410.00	402.15	452.01	492.24	546.22	612.19

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

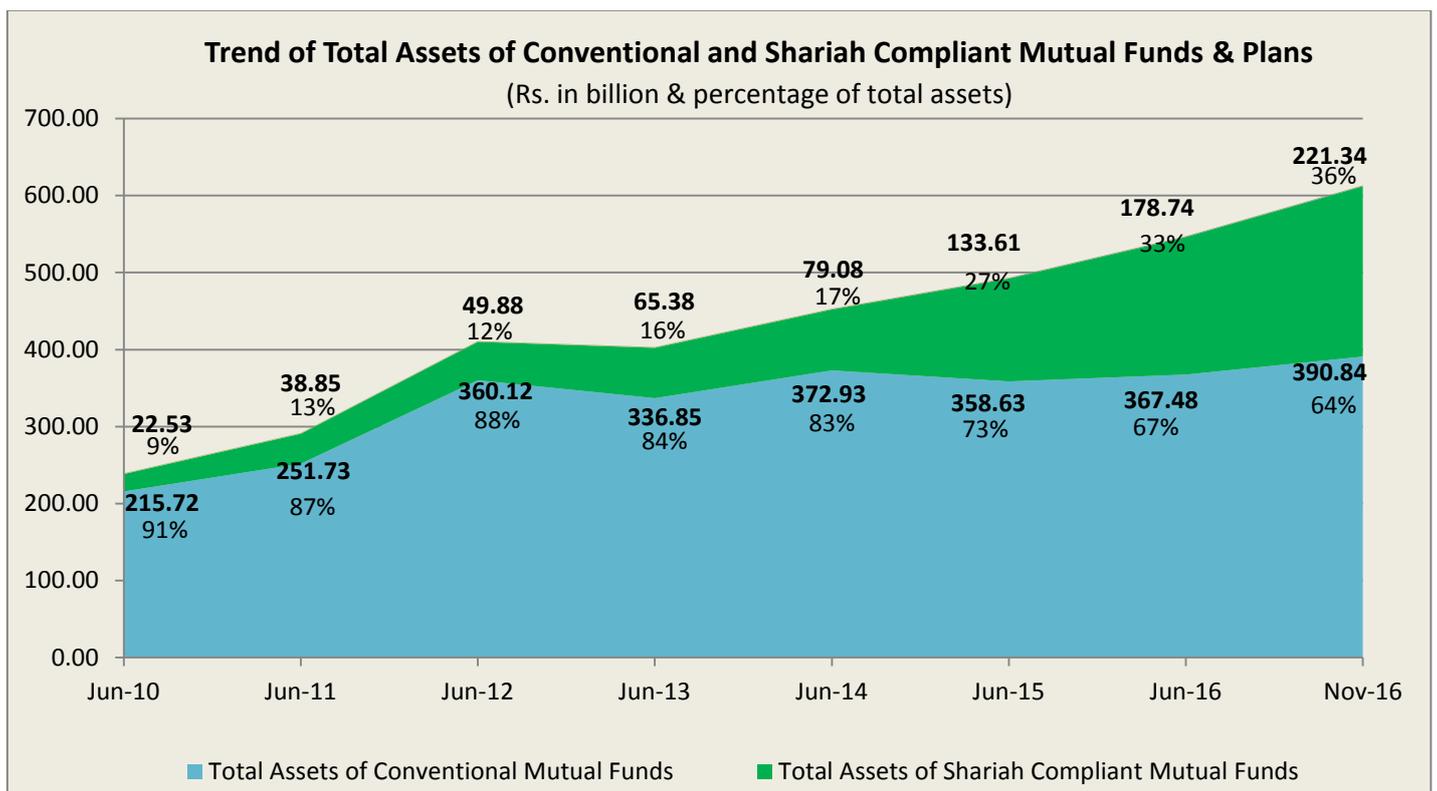
Trend of Category-Wise position of Total Assets of Mutual Funds & Plans (Rs in billion)



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

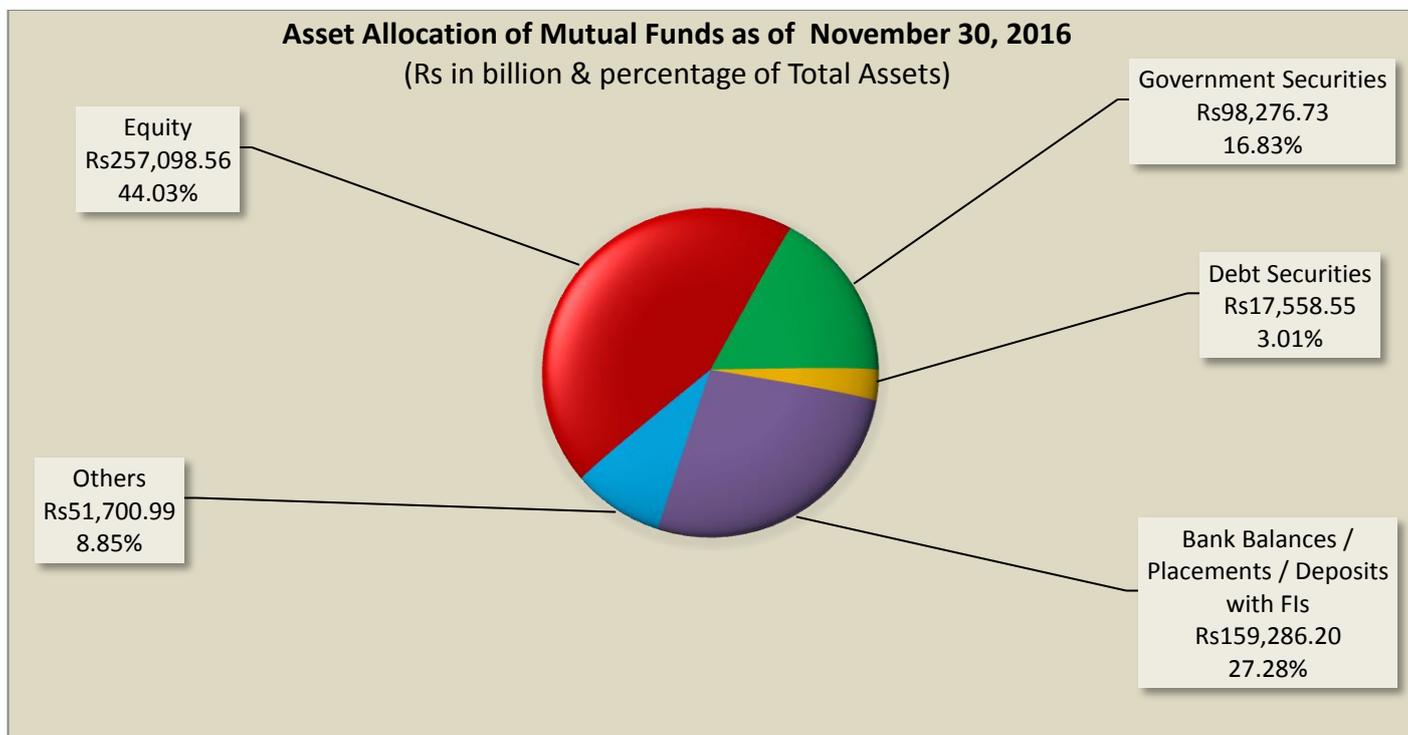
(Rs. in billion)

Description	Jun-10	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Nov-16
Total Assets of Conventional Mutual Funds	215.72	251.73	360.12	336.85	372.93	358.63	367.48	390.84
Total Assets of Shariah Compliant Mutual Funds	22.53	38.85	49.88	65.38	79.08	133.61	178.74	221.34
Total Assets of Mutual Funds	238.25	290.58	410.00	402.23	452.01	492.24	546.22	612.18
Share of Conventional Mutual Funds	91%	87%	88%	84%	83%	73%	67%	64%
Share of Shariah Compliant Mutual Funds	9%	13%	12%	16%	17%	27%	33%	36%
Conventional Mutual Funds - Growth since last June	-	16.69%	43.06%	-6.46%	10.71%	-3.83%	2.47%	6.36%
Shariah Compliant Mutual Fund - Growth since last June	-	72.44%	28.39%	31.07%	20.95%	68.69%	33.78%	23.83%
Conventional Mutual Funds - Growth since June 2010 till November, 2016							81.18%	
Shariah Compliant Mutual Fund -Growth since June 2010 till November, 2016							882.43%	

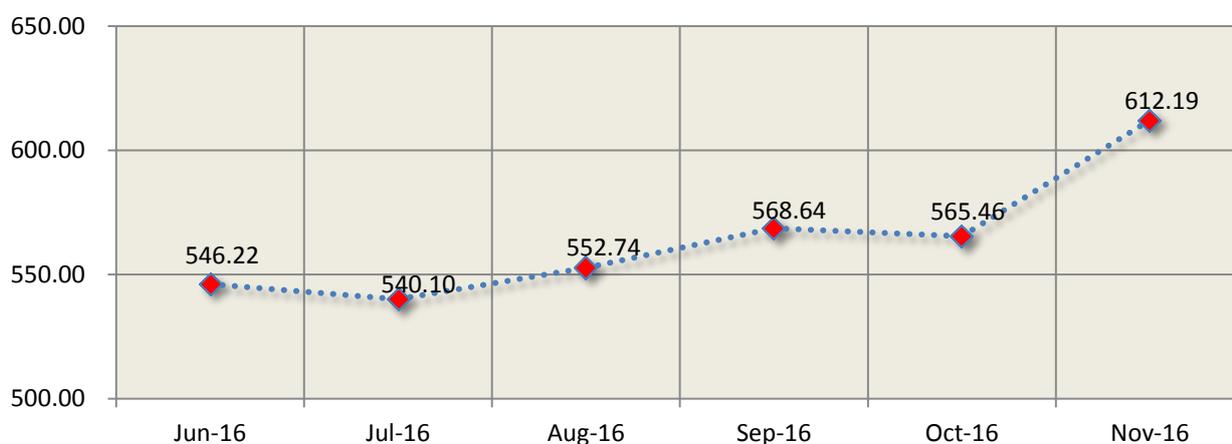


Asset Allocation of Mutual Funds as of November 30, 2016

(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 November 2016

	(Rs.in billion)
Total Issuance	78.17
Total Redemption	51.15
Net Issuance / (Redemption)	27.02

Regional Distribution of Individual Investors' Accounts in Mutual Funds & Pension Funds
(As of June 30, 2016)

Region		Mutual Funds	Pension Funds
		No. of Individual Investors' Accounts	
Sindh	Karachi	145,277	8,753
	Hyderabad	4,801	206
	Sukkur	1,307	53
	Nawabshah	157	11
	Others	2,058	230
	Total	153,600	9,253
Punjab	Lahore	38,761	3,748
	Faisalabad	5,675	763
	Rawalpindi	10,118	826
	Multan	5,626	957
	Sialkot	2,271	32
	Gujranwala	1,922	45
	Others	8,908	1,484
	Total	73,281	7,855
Capital	Islamabad	14,649	1,793
KPK	Peshawar	6,162	582
	Abbottabad	1,244	22
	Dera Ismail Khan	84	3
	Bannu	30	5
	Others	2,150	239
	Total	9,670	851
Balochistan	Quetta	1,480	34
	Khuzdar	4	-
	Turbat	8	-
	Others	72	-
	Total	1,564	34
Gilgit-Baltistan	Gilgit	7	1
	Hunza	-	-
	Others	16	17
	Total	23	18
Azad Kashmir	Muzaffarabad	89	79
	Mirpur	2,097	2
	Others	160	59
	Total	2,346	140
Overseas		1,947	15
Unidentified		5,167	359
Grand Total		262,247	20,318

DATA RELATED TO VOLUNTARY PENSION SCHEMES / FUNDS

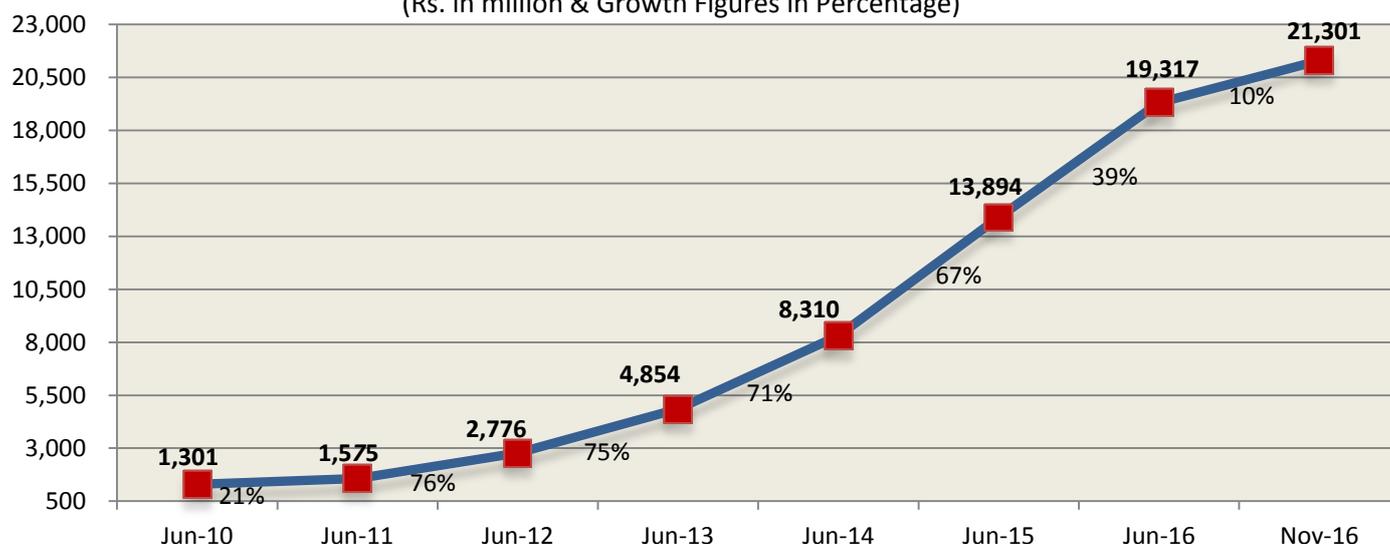
Trend of Total Assets of Pension Funds

(Rs. in million)

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

Trend of Total Assets of Pension Funds

(Rs. in million & Growth Figures in Percentage)

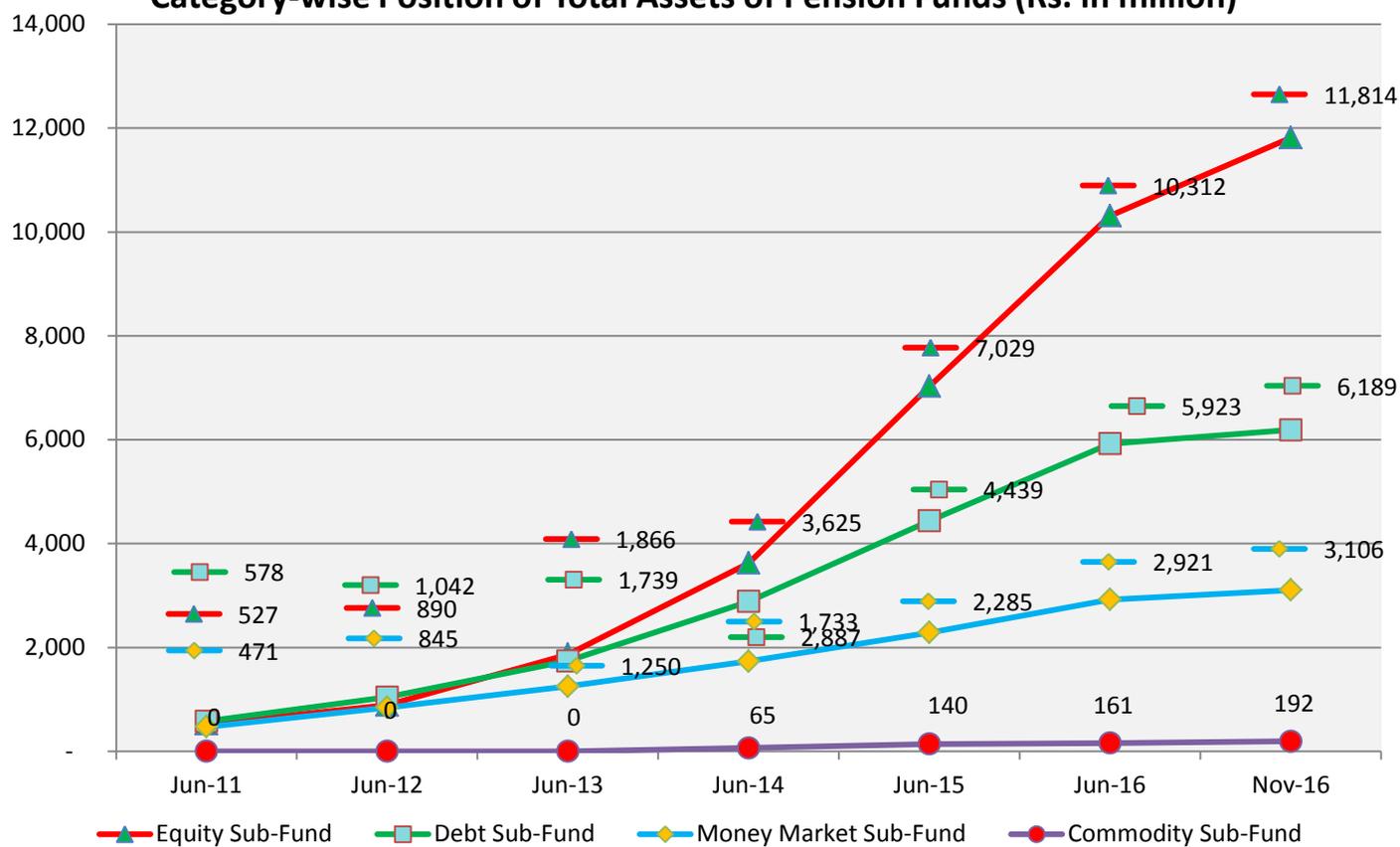


Category-Wise Position of Total Assets of Pension Funds

(Rs in million)

Description	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Nov-16
Equity Sub-Fund	527	890	1,866	3,625	7,029	10,312	11,814
Debt Sub-Fund	578	1,042	1,739	2,887	4,439	5,923	6,189
Money Market Sub-Fund	471	845	1,250	1,733	2,285	2,921	3,106
Commodity Sub-Fund	0	0	0	65	140	161	192
Total	1,576	2,777	4,855	8,310	13,894	19,317	21,301

Category-wise Position of Total Assets of Pension Funds (Rs. in million)

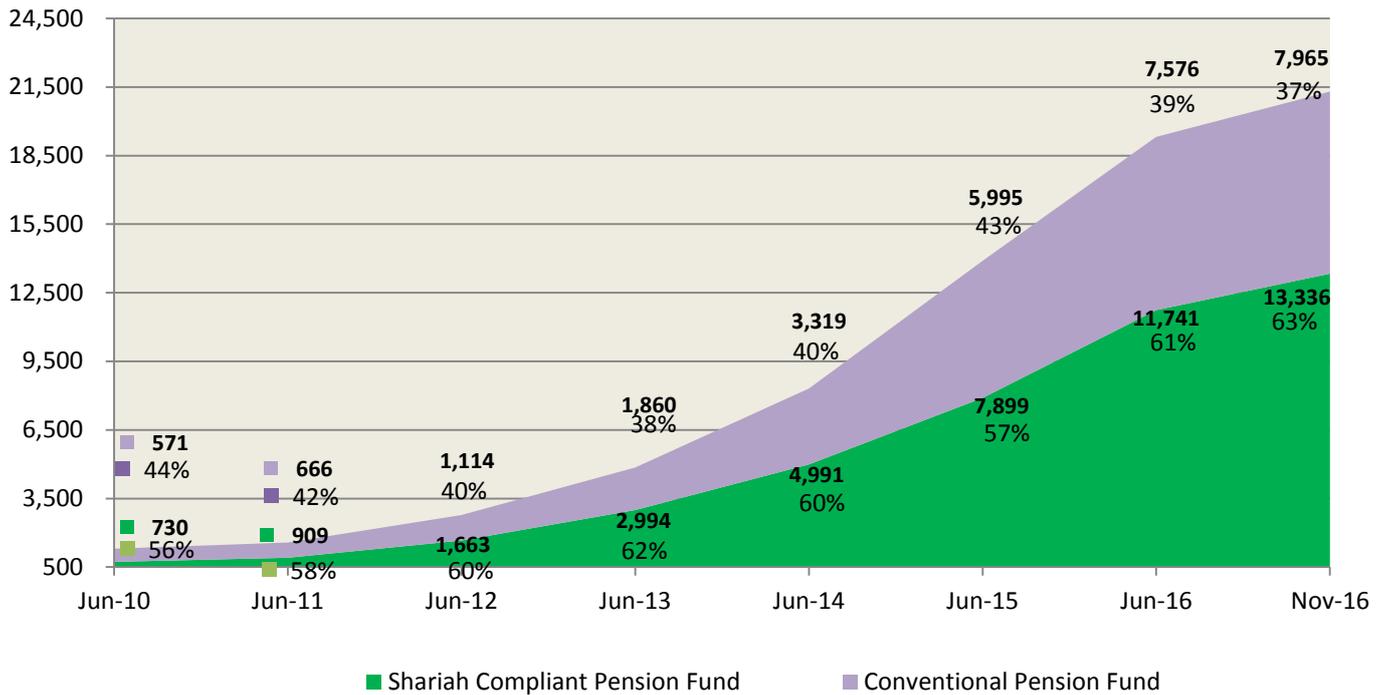


Trend of Total Assets of Conventional and Shariah Compliant Pension Funds

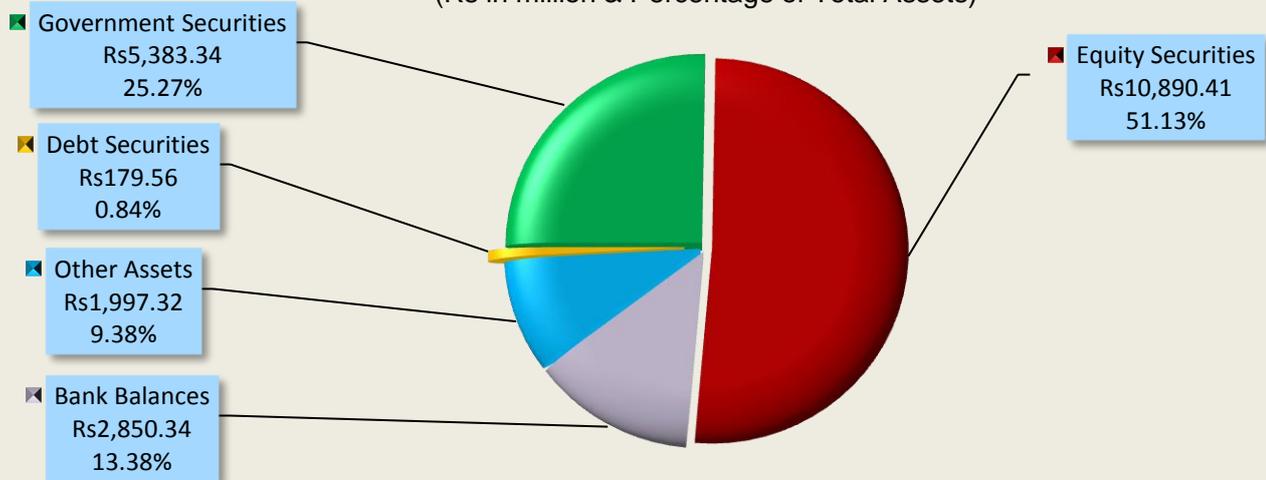
(Rs. in million)

Description	Jun-10	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Nov-16
Shariah Compliant Pension Funds	730	909	1,663	2,994	4,991	7,899	11,741	13,336
Conventional Pension Funds	571	666	1,114	1,860	3,319	5,995	7,576	7,965
Total assets of Pension Funds	1,301	1,575	2,777	4,854	8,310	13,894	19,317	21,301
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 November, 2016							1727%	
Conventional Pension Fund -Growth since June 2010 till November, 2016							1295%	

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 November 30, 2016
(Rs in million & Percentage of Total Assets)

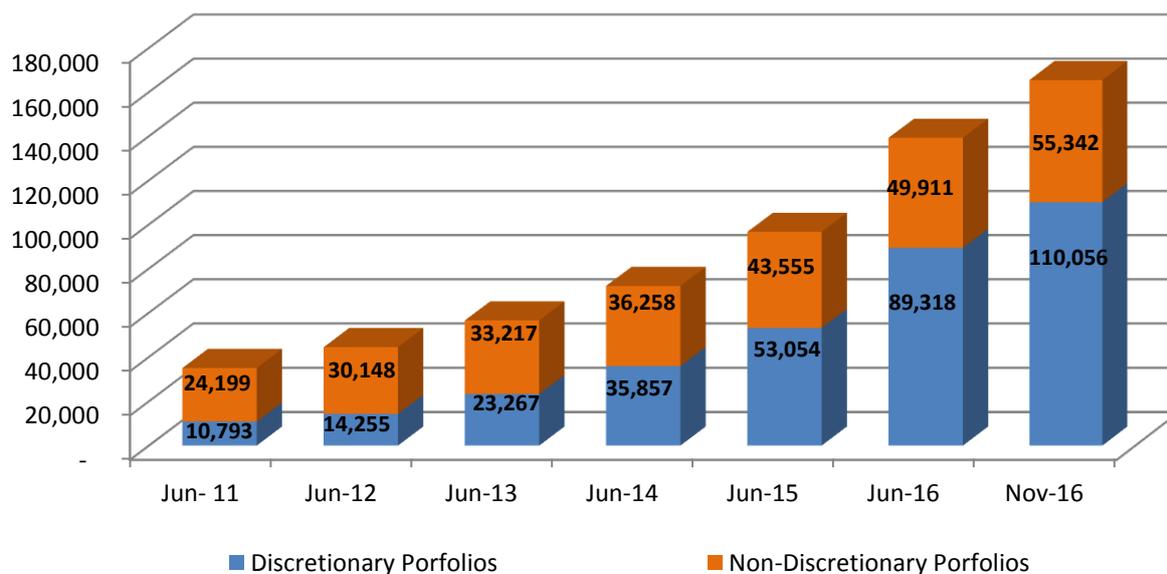


Trend of Total Assets of Discretionary / Non-Discretionary Portfolios

(Rs. in million)

Description	Jun- 11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Nov-16
Discretionary Portfolios	10,793	14,255	23,267	35,857	53,054	89,318	110,056
Non-Discretionary Portfolios	24,199	30,148	33,217	36,258	43,555	49,911	55,342
Total Assets of Portfolios	34,992	44,403	56,484	72,115	96,609	139,229	165,398

Trend of Total Assets of Discretionary / Non-Discretionary Portfolios
(Rs in million)



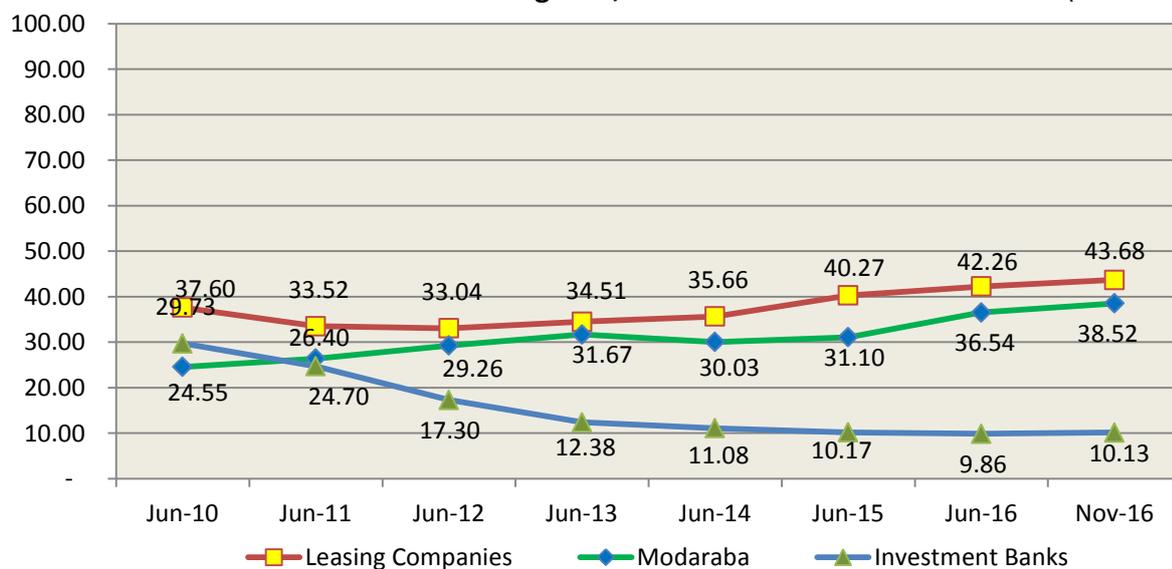
DATA RELATED TO LEASING COMPANIES, MODARABAS AND INVESTMENT BANKS

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	Nov-16
Leasing Companies	37.60	33.52	33.04	34.51	35.66	40.27	42.26	43.68
Modarabas	24.55	26.40	29.26	31.67	30.03	31.10	36.54	38.52
Investment Banks	29.73	24.70	17.30	12.38	11.08	10.17	9.86	10.13

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



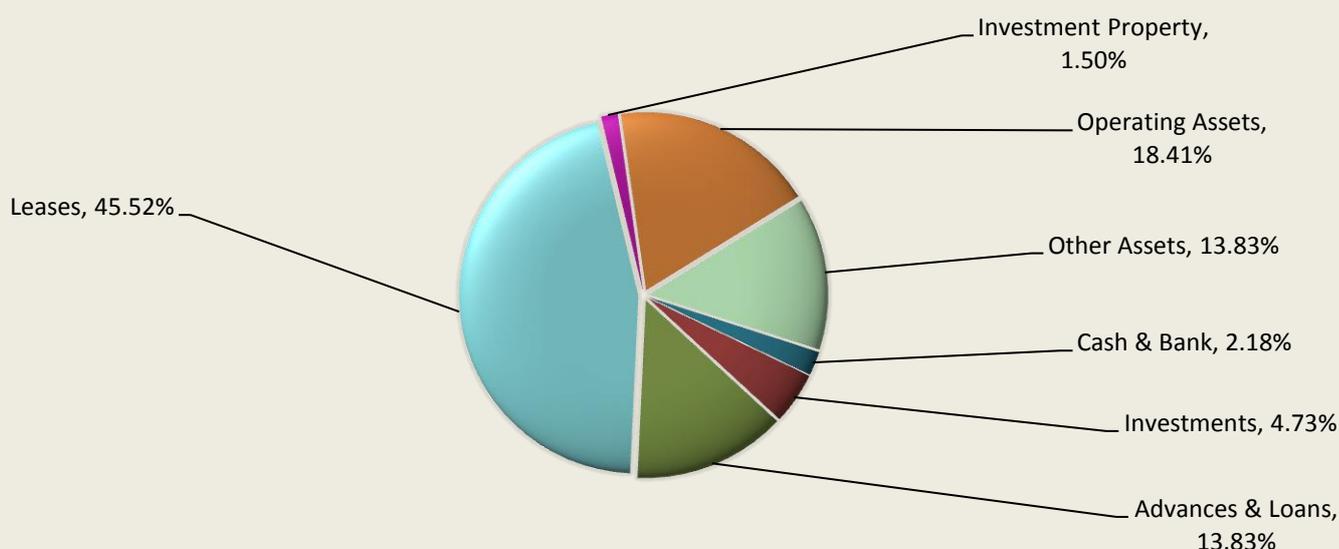
Note:
Total Assets of Investment Banks do not include information pertaining to Pakistan Development Fund Ltd., Lahore Stock Exchange Financial Services Ltd., Punjab Rural Support Programme, National Rural Support Programme & Ghazi Barotha Taraqati Idara.

Asset Allocation of Leasing Companies, Modarabas & Investment Banks as of November 30, 2016

(Rs in million)

Category	Cash & Bank	Investments	Advances & Loans	Leases	Investment Property	Operating Assets	Other Assets	Total
Leasing Companies	473	3923	3,654	30,482	-	2,067	3,080	43,679
Modarabas	1,768	2,895	7,480	7,963	1,198	11,040	6,175	38,519
Investment Banks	151	1,260	1,027	1,583	117	3,079	2,909	10,126
Total	1,919	4,155	12,161	40,028	1,315	16,186	12,164	92,324

Asset Allocation of Leasing Cos. , Modarabas & Investment Banks as of November 30, 2016



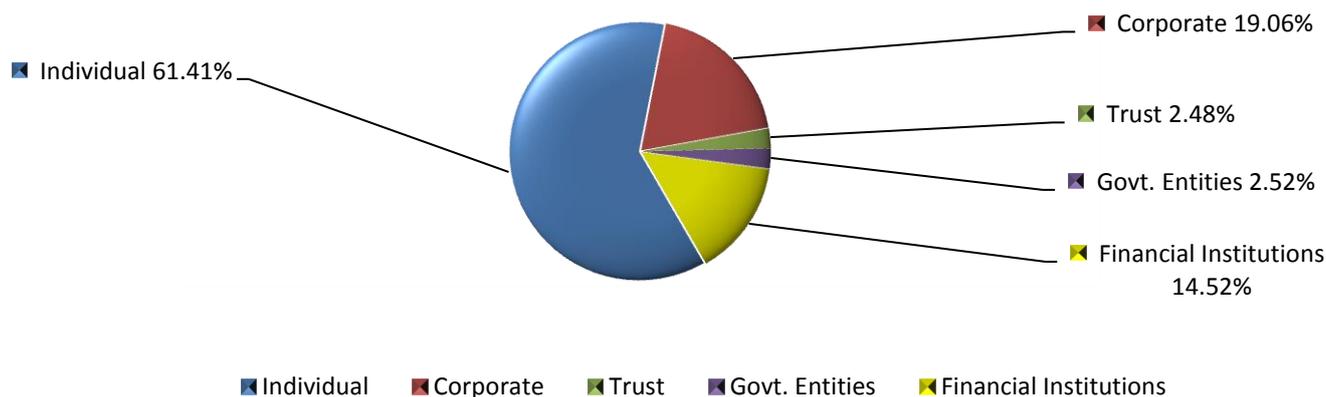
Note:

The asset allocation of Investment Banks does not include information pertaining to Pakistan Development Fund Ltd., Lahore Stock Exchange Financial Services Ltd., Punjab Rural Support Programme, National Rural Support Programme & Ghazi Barotha Taraqiati Idara.

Deposit raising of Leasing Cos., Modarabas & Investment Banks as of November 30, 2016

Category	Amounts (Rs in million)				% of Total Deposits
	Leasing Cos.	Modarabas	Investment Banks	Total	
Individual	7,025.49	2,829.31	588.51	10,443.31	61.41%
Corporate	874.14	1,238.80	1,128.53	3,241.47	19.06%
Trust	-	390.32	31.35	421.67	2.48%
Govt. Entities	-	428.84	-	428.84	2.52%
Financial Institutions	114.24	2,340.00	15.19	2,469.43	14.52%
Total	8,013.87	7,227.27	1,763.58	17,004.72	100.00%

Deposit raising of Leasing Cos., Modarabas & Investment Banks as of November 30, 2016
(percentage of Total Deposits)



Leverage profile of Leasing Companies, Modarabas & Investment Banks as of November 30, 2016

(Rs in million)

Category	Equity*	Liabilities	Total Assets	Equity as percentage of total assets	Liabilities as percentage of total assets
Leasing Companies	6,400.61	36,367.09	43,679.00	14.7%	83.3%
Modarabas	19,561.89	18,290.60	38,519.00	50.8%	47.48%
Investment Banks	3,883.24	6,190.14	10,126.00	38.3%	61.1%

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

This asset allocation does not include information pertaining Pakistan Development Fund Ltd., Lahore Stock Exchange Financial Services Ltd., Punjab Rural Support Programme, National Rural Support Programme & Ghazi Barotha Taraqiati Idara.

Leverage profile of Leasing Cos, Modarabas & Investment Banks as of November 30, 2016
(Rs in million & percentage of total assets)

