

Summary of NBFCs, NEs. & Modarabas Sector

May 2016



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

DISCLAIMER:

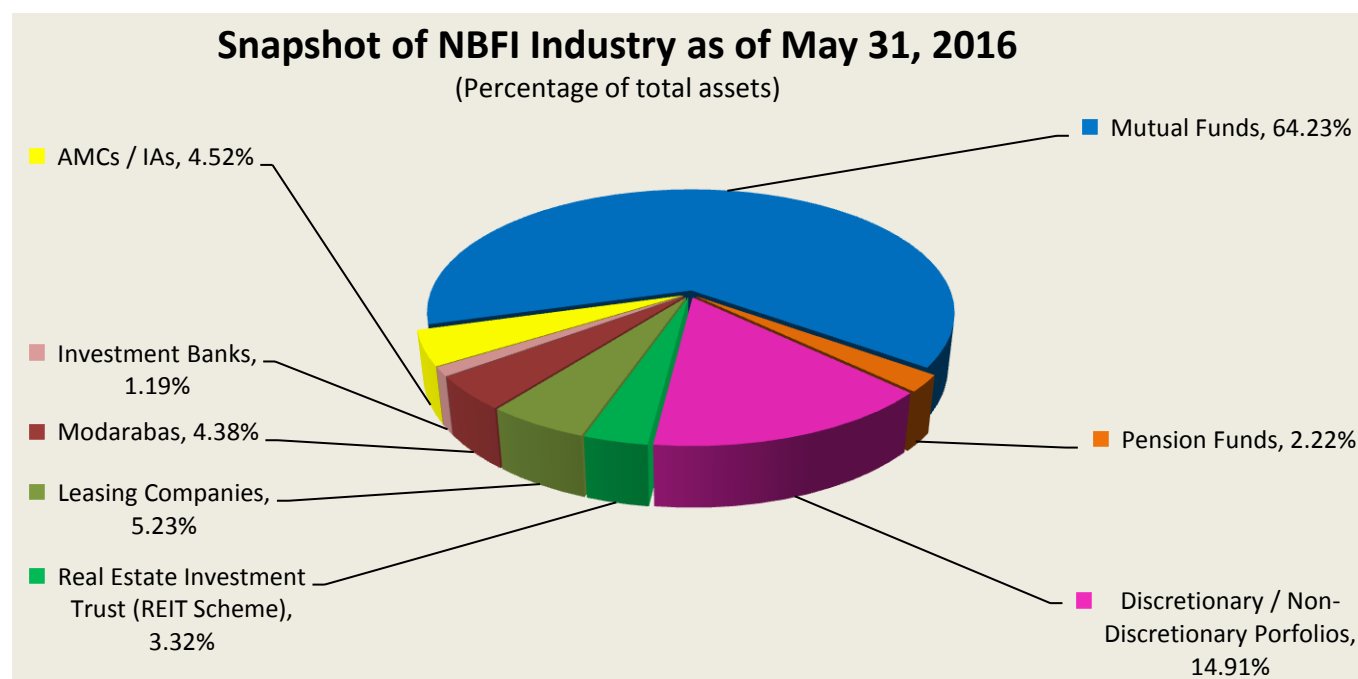
The information presented hereunder is based on information submitted by NBFI's through Specialized Companies Return System (SCRS) to SECP on monthly basis.

Snapshot of NBFI Industry as of May 31, 2016

Sector	No. of Entities	Total Assets (Rs in Billion)	Percentage of Total Assets
Asset Management Companies/ Investment Advisors	24	36.76	4.52%
Mutual Funds (170) and Plans (23)	170	521.97	64.23%
Pension Funds	17	18.04	2.22%
Discretionary & Non-Discretionary Portfolios	-	121.18	14.91%
Real Estate Investment Trust	1	26.96	3.32%
Leasing Companies	9	42.51	5.23%
Modarabas	25	35.57	4.38%
Investment Banks	7	9.71	1.19%
Total	253	812.70	100.00%

Note: Total Number of entities does not include plans (21) as they are not considered Notified Entities or NBFC.

These plans are managed under 6 different mutual funds.

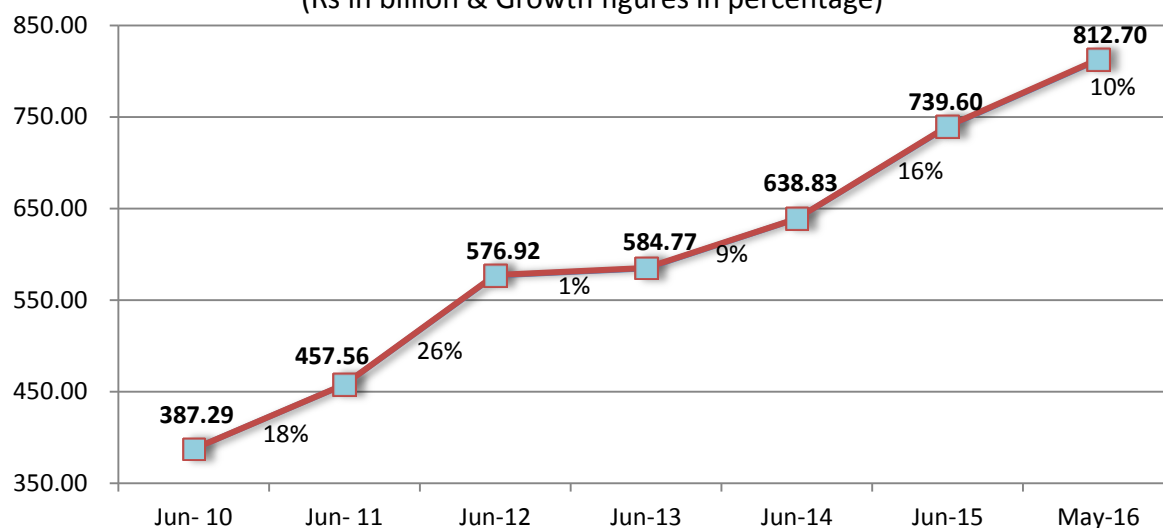


Trend of growth in Total Assets of NBFI Industry

Description	Jun- 10	Jun- 11	Jun-12	Jun-13	Jun-14	Jun-15	May-16
Total Assets (Rs. In billion)	387.29	457.56	576.92	584.77	638.83	739.6	812.70
Growth Since Last June	-	18%	26%	1%	9%	16%	10%
Growth since June 2010 till May 31, 2016	110%						
Average Annual Growth Rate (June 10 to June 15) - 5Years	18.19%						

Trend of growth in Total Assets of NBFI Industry

(Rs in billion & Growth figures in percentage)



Breakup of Shariah Compliant and Conventional Assets of NBFI Industry

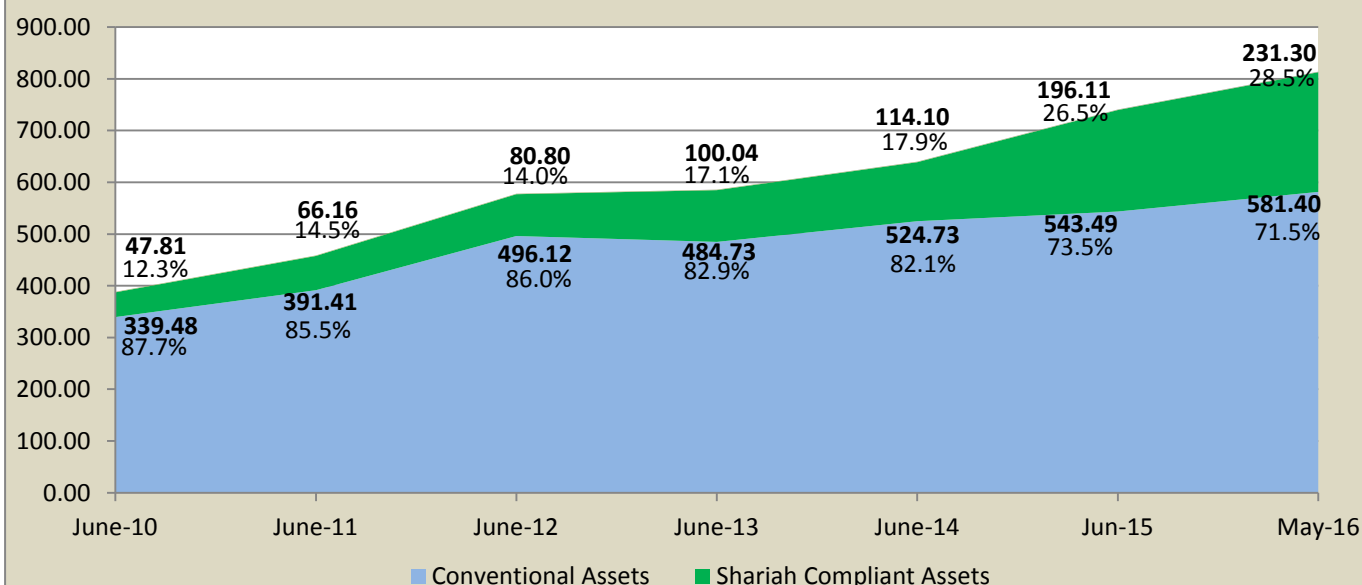
(Rs in billion)

Description	June-10	June-11	June-12	June-13	June-14	Jun-15	May-16
Conventional Assets	339.48	391.41	496.12	484.73	524.73	543.49	581.40
Shariah Compliant Assets*	47.81	66.16	80.80	100.04	114.10	196.11	231.30
Total Assets	387.29	457.57	576.92	584.77	638.83	739.60	812.70
Share of Conventional Assets	87.7%	85.5%	86.0%	82.9%	82.1%	73.5%	71.50%
Share of Shariah Compliant Assets	12.3%	14.5%	14.0%	17.1%	17.9%	26.5%	28.50%
Conventional Assets - Growth since June 2010 till May, 2016				71.26%			
Shariah Compliant Assets - Growth since June 2010 till May, 2016				383.79%			

* 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 NBFI industry are conventional assets.

Breakup of Shariah compliant and Conventional Assets of NBFI Industry

(Rs in billion & Percentage of Total Assets)



DATA RELATED TO MUTUAL FUNDS & PLANS

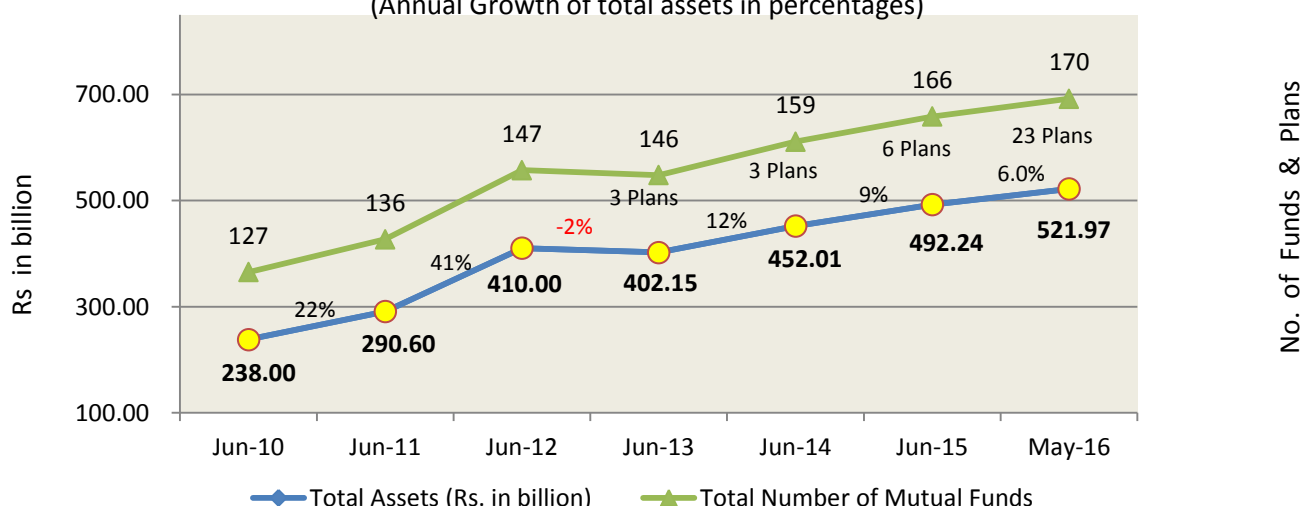
Trend of Total Assets and Number of Mutual Funds & Plans

(Rs in billion)

Period	Jun-10	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	May-16
Total Assets (Rs. in billion)	238.00	290.60	410.00	402.15	452.01	492.24	521.97
Growth since last June	-	22%	41%	-2%	12%	9%	6%
Number of Mutual Funds	127	136	147	146	159	166	170
Number of Plans	-	-	-	3	3	6	23
Total Number of Mutual Funds & Plans	127	136	147	149	162	172	193
Growth since June 2010 till May, 2016	119%						
Average Annual Growth Rate (June 2010 to June 2015)	21.36%						

Trend of Total Assets & Number of Mutual Funds & Plans

(Annual Growth of total assets in percentages)

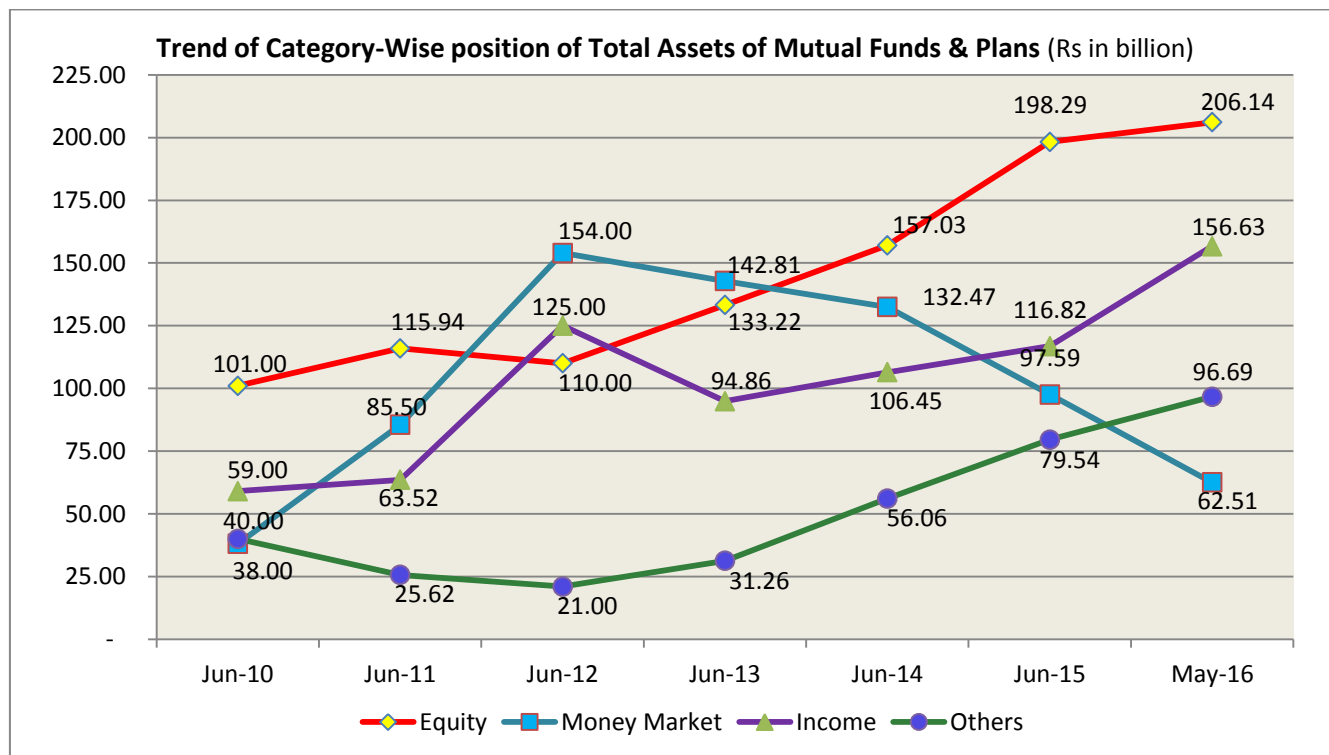


Trend of Category-Wise position of Total Assets of Mutual Funds & Plans

(Rs in billion)

Description	Jun-10	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	May-16
Equity	101.00	115.94	110.00	133.22	157.03	198.29	206.14
Money Market	38.00	85.50	154.00	142.81	132.47	97.59	62.51
Income	59.00	63.52	125.00	94.86	106.45	116.82	156.63
Others*	40.00	25.62	21.00	31.26	56.06	79.54	96.69
Total	238.00	290.58	410.00	402.15	452.01	492.24	521.97

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

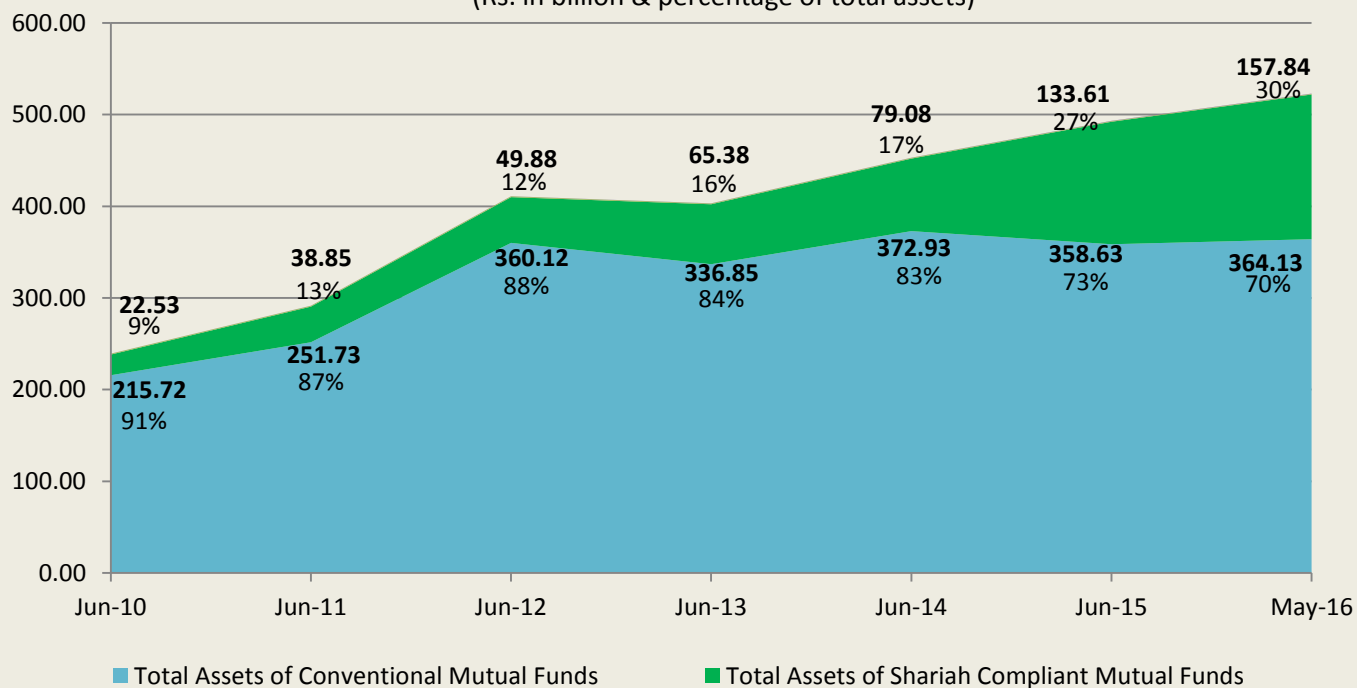


Trend of Total Assets of Conventional and Shariah Compliant Mutual Funds & Plans

(Rs in billion)							
Description	Jun-10	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	May-16
Total Assets of Conventional Mutual Funds	215.72	251.73	360.12	336.85	372.93	358.63	364.13
Total Assets of Shariah Compliant Mutual Funds	22.53	38.85	49.88	65.38	79.08	133.61	157.84
Total Assets of Mutual Funds	238.25	290.58	410.00	402.23	452.01	492.24	521.97
Share of Conventional Mutual Funds	91%	87%	88%	84%	83%	73%	70%
Share of Shariah Compliant Mutual Funds	9%	13%	12%	16%	17%	27%	30%
Conventional Mutual Funds - Growth since last June	-	16.69%	43.06%	-6.46%	10.71%	-3.83%	1.53%
Shariah Compliant Mutual Fund - Growth since last June	-	72.44%	28.39%	31.07%	20.95%	68.69%	18.13%
Conventional Mutual Funds - Growth since June 2010 till May, 2016	68.80%						
Shariah Compliant Mutual Fund -Growth since June 2010 till May, 2016	600.58%						

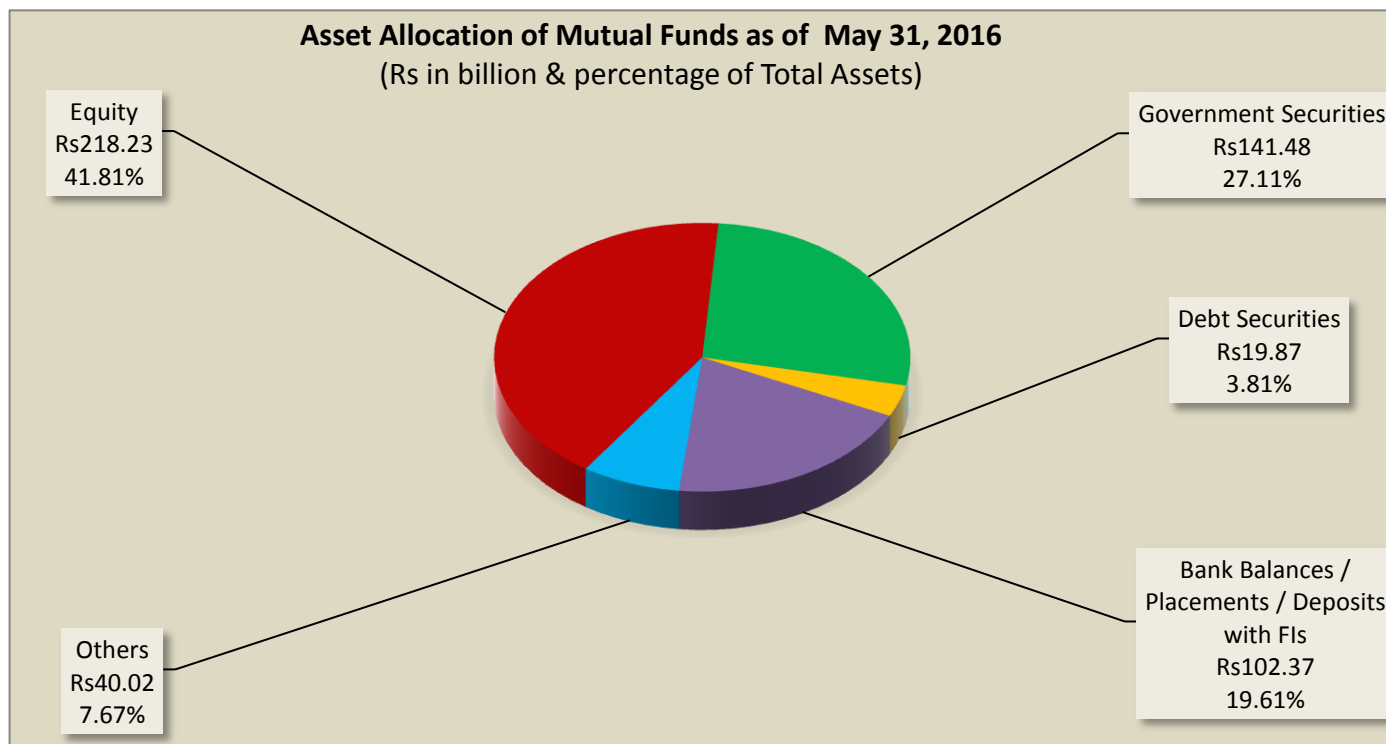
Trend of Total Assets of Conventional and Shariah Compliant Mutual Funds & Plans

(Rs. in billion & percentage of total assets)

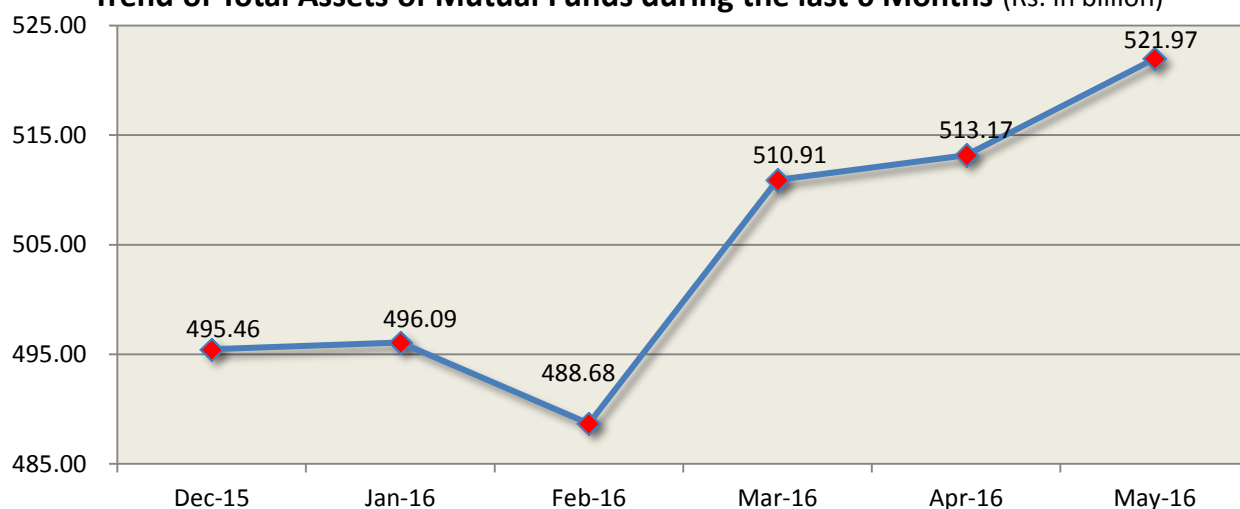


Asset Allocation of Mutual Funds as of May 31, 2016

(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 May, 2016

	(Rs.in billion)
Total Issuance	35.62
Total Redemption	37.20
Net Issuance / (Redemption)	-1.58

DATA RELATED TO VOLUNTARY PENSION SCHEMES / FUNDS

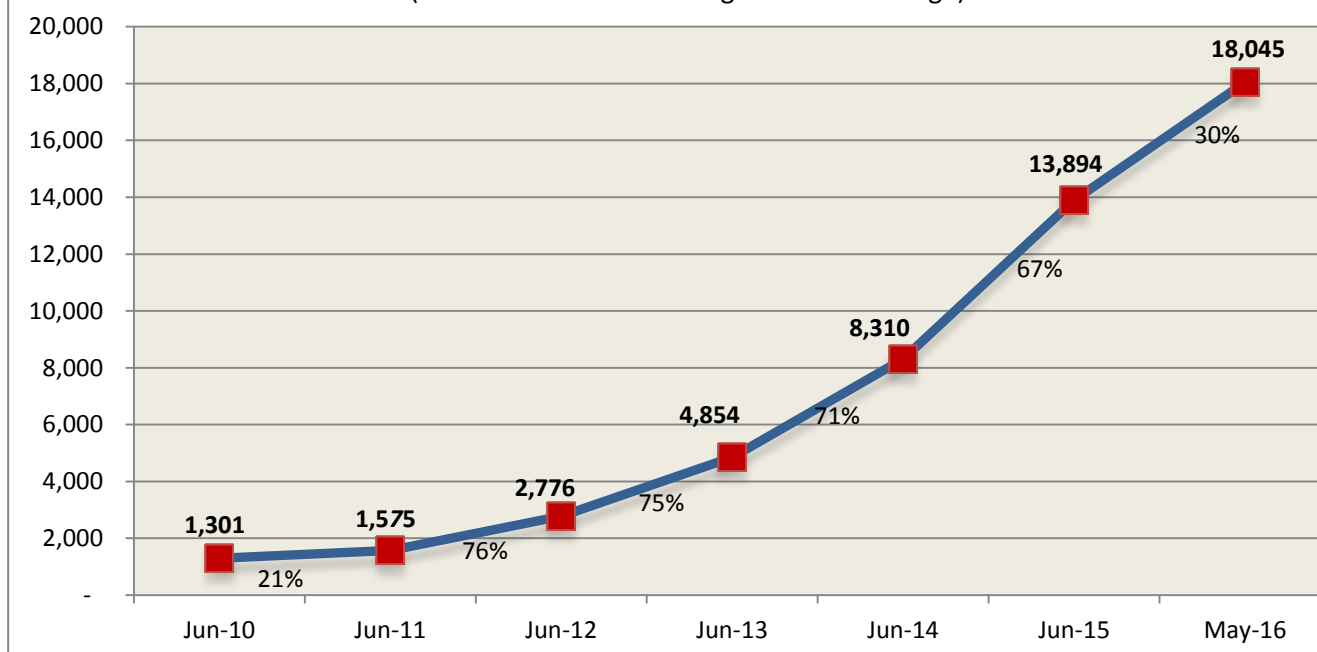
Trend of total assets of Pension Funds

(Rs in million)

Description	Jun-10	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	May-16
Total Assets	1,301	1,575	2,776	4,854	8,310	13,894	18,045
Growth since last June	-	21%	76%	75%	71%	67%	30%

Trend of Total Assets of Pension Funds

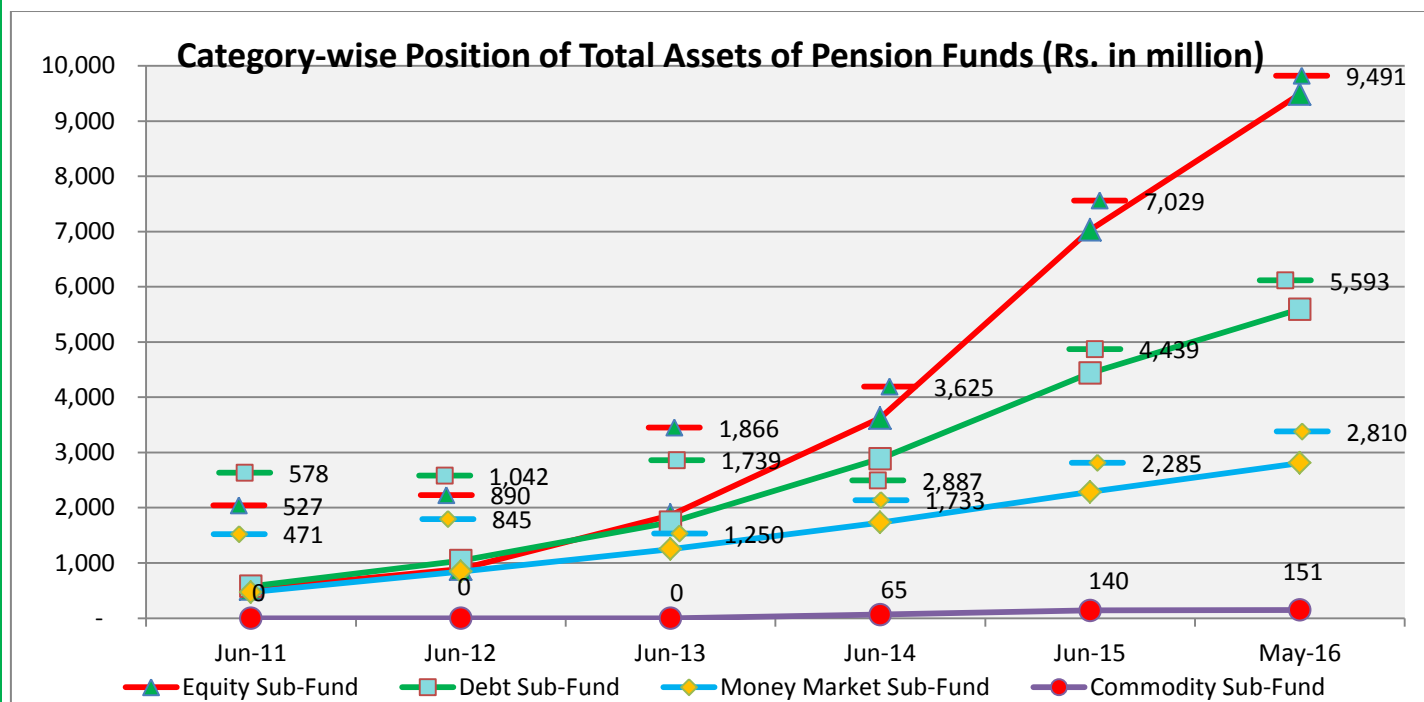
(Rs. in million & Growth Figures in Percentage)



Category-Wise Position of Total Assets of Pension Funds

(Rs in million)

Description	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	May-16
Equity Sub-Fund	527	890	1,866	3,625	7,029	9,491
Debt Sub-Fund	578	1,042	1,739	2,887	4,439	5,593
Money Market Sub-Fund	471	845	1,250	1,733	2,285	2,810
Commodity Sub-Fund	0	0	0	65	140	151
Total	1,576	2,777	4,855	8,310	13,894	18,045



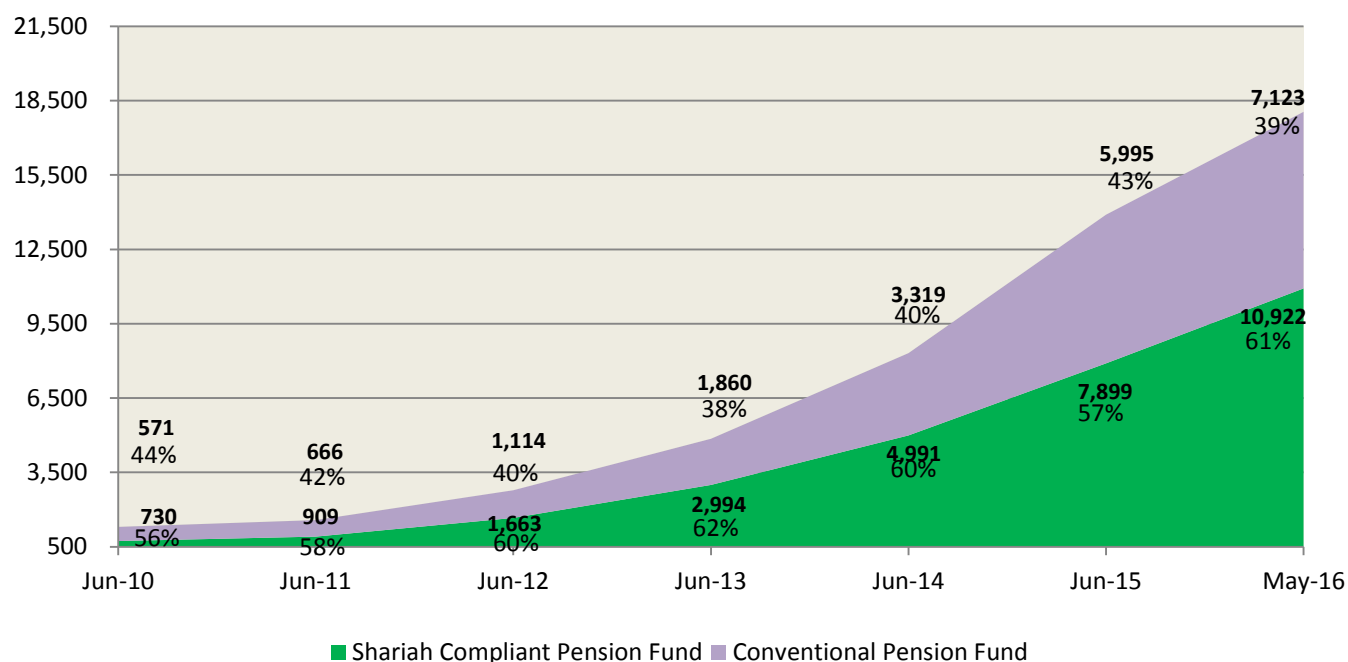
Trend of Total Asset of Conventional and Shariah Compliant Pension Funds

(Rs. in million)

Description	Jun-10	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	May-16
Shariah Compliant Pension Funds	730	909	1,663	2,994	4,991	7,899	10,922
Conventional Pension Funds	571	666	1,114	1,860	3,319	5,995	7,123
Total assets of Pension Funds	1,301	1,575	2,777	4,854	8,310	13,894	18,045
Share of Shariah Compliant Pension Funds	56%	58%	60%	62%	60%	57%	61%
Share of Conventional Pension Funds	44%	42%	40%	38%	40%	43%	39%
Shariah Compliant Pension Fund -Growth since June 2010 till May, 2016				1396%			
Conventional Pension Fund -Growth since June 2010 till May, 2016				1147%			

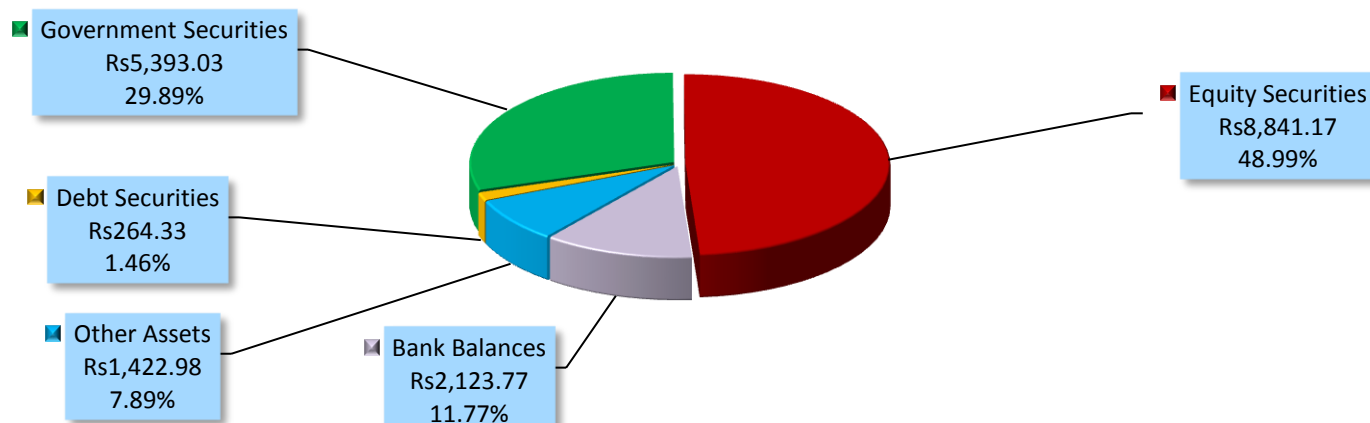
Trend of Total Assets of Conventional and Shariah Compliant Pension Funds

(Rs in million & percentage of Total Assets)



Asset Allocation of Pension Funds as of May 31, 2016

(Rs in million & Percentage of Total Assets)

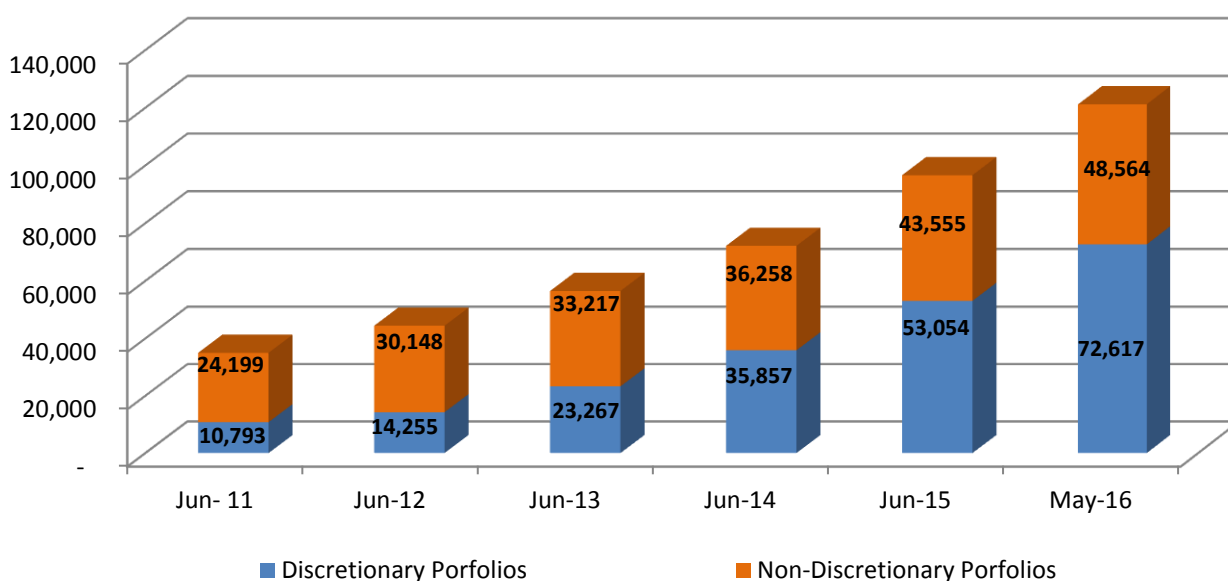


Trend of Total Assets of Discretionary / Non-Discretionary Portfolios

(Rs. in million)

Description	Jun- 11	Jun-12	Jun-13	Jun-14	Jun-15	May-16
Discretionary Portfolios	10,793	14,255	23,267	35,857	53,054	72,617
Non-Discretionary Portfolios	24,199	30,148	33,217	36,258	43,555	48,564
Total Assets of Portfolios	34,992	44,403	56,484	72,115	96,609	121,181

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



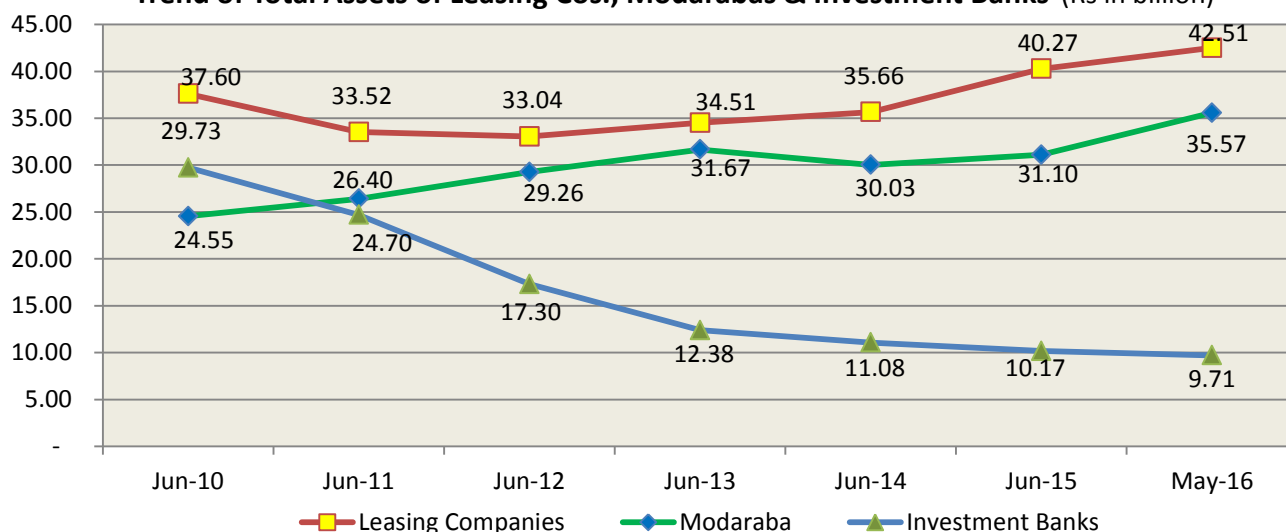
DATA RELATED TO LEASING COMPANIES, MODARABAS AND INVESTMENT BANKS

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	May-16
Leasing Companies	37.60	33.52	33.04	34.51	35.66	40.27	42.51
Modarabas	29.73	26.40	29.26	31.67	30.03	31.10	35.57
Investment Banks	24.55	24.70	17.30	12.38	11.08	10.17	9.71

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

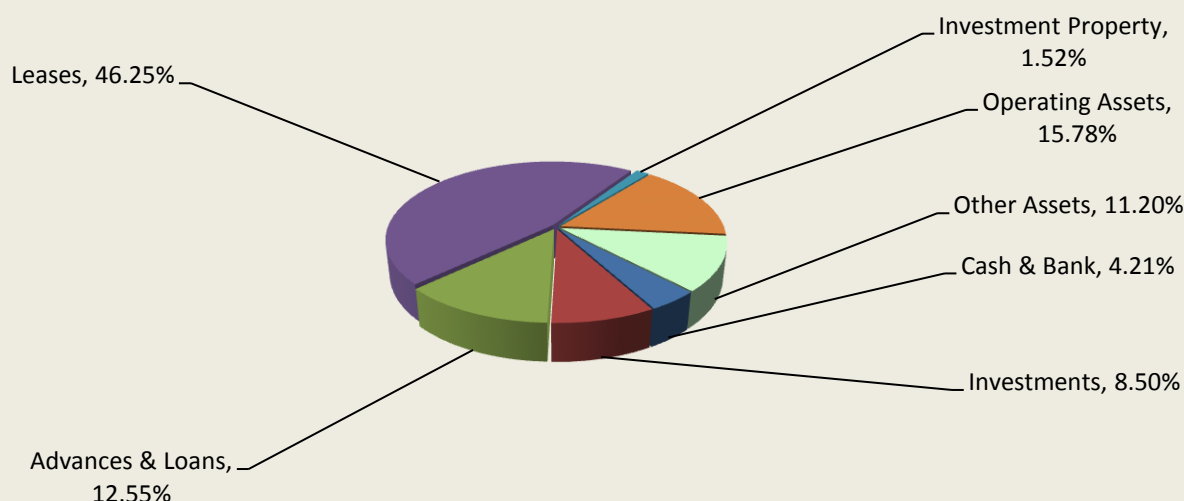


Asset Allocation of Leasing Companies, Modarabas & Investment Banks as of May 31, 2016

(Rs in million)

Category	Cash & Bank	Investments	Advances & Loans	Leases	Investment Property	Operating Assets	Other Assets	Total
Leasing Companies	701	4,247	3,658	30,946		1,973	987	42,512
Modarabas	2,859	1,964	6,246	8,121	1,227	8,667	6,490	35,574
Investment Banks	135	1,252	1,110	1,536	105	3,210	2,357	9,705
Total	3,695	7,463	11,014	40,603	1,332	13,850	9,834	87,791

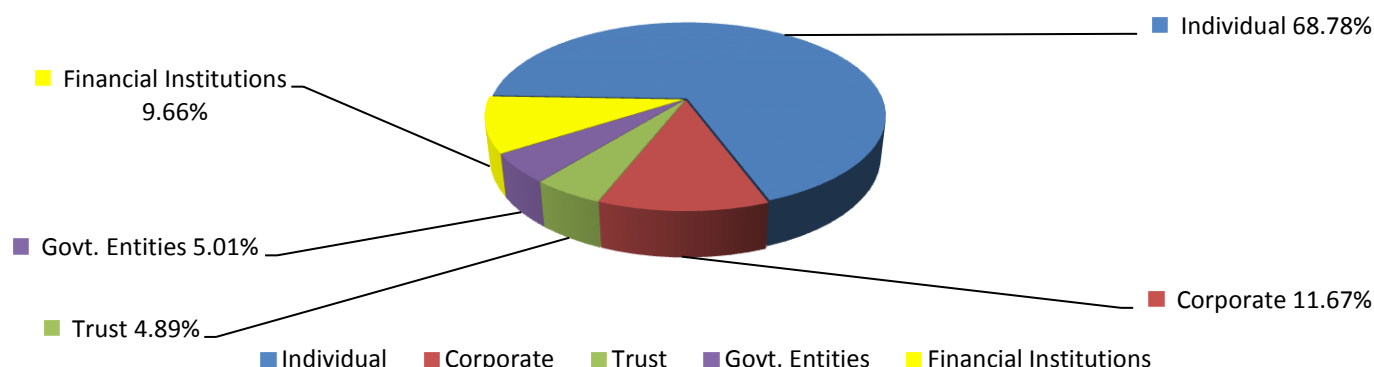
Asset Allocation of Leasing Cos. , Modarabas & Investment Banks as of May 31, 2016



Deposit raising of Leasing Cos., Modarabas & Investment Banks as of May 31, 2016

Category	Amounts (Rs in million)				% of Total Deposits
	Leasing Cos.	Modarabas	Investment Banks	Total	
Individual	8,725.78	3,266.60	629.46	12,621.84	68.78%
Corporate	826.32	868.30	446.34	2,140.96	11.67%
Trust	6.00	724.28	166.66	896.94	4.89%
Govt. Entities	-	114.84	804.72	919.56	5.01%
Financial Institutions	630.64	1,125.00	16.78	1,772.42	9.66%
Total	10,188.74	6,099.02	2,063.96	18,351.72	100.00%

Deposit raising of Leasing Cos., Modarabas & Investment Banks as of May 31, 2016
(percentage of Total Deposits)



Leverage profile of Leasing Companies, Modarabas & Investment Banks as of May 31, 2016

(Rs in million)

Category	Equity*	Liabilities	Total Assets	Equity as percentage of total assets	Liabilities as percentage of total assets
Leasing Companies	6,697.89	35,335.66	42,512.00	15.8%	83.1%
Modarabas	19,835.77	15,440.03	35,574.00	55.8%	43.4%
Investment Banks	3,171.73	6,446.93	9,705.00	32.7%	66.4%

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

Leverage profile of Leasing Cos, Modarabas & Investment Banks as of Mat 31, 2016

(Rs in million & percentage of total assets)

