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(Karachi / New York, June 10, 2013): Karachi Stock Exchange in partnership with Bloomberg LP, the leading global financial news & data provider, and in coordination with JS global organized a “Pakistan Investment Conference” in New York on the 10th of June 2013.

This conference brought together the top management of Pakistan’s most successful listed companies. & several international financial institutions and potential investors from across the United States, including many well-known mutual funds invested in Emerging and Frontier markets.

This conference played an important role in generating awareness amongst the US investment community regarding investment opportunities in Pakistan’s capital market and also in creating a positive perception about Pakistan and its long term growth potential as a major emerging market with a large and vibrant domestic demand base. Given the interest shown in the conference proceedings by participants it is expected that the Stock Market of Pakistan should get a favorable and enthusiastic response from U.S. institutional investors.

While addressing the Conference, KSE Chairman, Mr. Muneer Kamal highlighted the strong performance of the Pakistan Stock Market despite challenging global financial environment. The enthusiasm of international investors for Pakistan equities was a clear sign that confidence has been restored in the country’s capital market. No wonder, Pakistan market’s performance has been one of the best not only in Asia but also within the Emerging and Frontier markets universe in the last 12 months, with the KSE-100 Index rising by over 65% during this period.

Mr. Muneer Kamal highlighted the important milestone in Pakistan’s political history where, for the first time, there was change from one civilian government to another civilian government through the election process. He said that the strong mandate of the new PML(N) government meant policy implementations would likely be decisive and help stabilize the economy with action on key areas such as the power sector, taxation, privatization and improved governance. Furthermore, with all political players in Pakistan on the same page regarding improvement of relations with India, a new era of regional cooperation and surge in intra-regional trade was on the anvil which bode well for peace and economic development of South Asia, providing opportunity for global investors to participate in this growth.



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Mr. Nadeem Naqvi elaborated on the significant improvement in the capital market regulatory regime both at the SECP level as well as the exchanges level with focus on systemic risk management, post demutualization separation of regulatory and commercial functions of the exchanges to avoid conflict of interest and empowering investors to protect their interests. He also outlined efforts by the exchanges to encourage greater domestic retail investor participation in the equity market.

Mr. Naqvi stated that the recent bullish move in the market was due to both strong corporate fundamentals and earnings growth in Pakistan as well as valuation expansion in anticipation that the new PML(N) government would move quickly to provide a conducive macro environment for private sector to take the lead in rejuvenating economic growth in the country. Given the PML (N) election manifesto of targeting GDP growth of 6% driven by accelerated industrial and export expansion, a budget deficit of near 4% underpinned by significant improvement in tax-to-GDP ratio and a targeted subsidy regime only for the most needy segments of the population, market expectations were that turn around in the economic fortunes of the country was definitely possible under the new government. He stated that the effective GDP of Pakistan was not US\$228 Billion but rather nearer to US\$ 330 Billion if the huge undocumented economy was taken into account. He expected this figure to rise to US\$ 450 Billion over the next three years if government policies were conducive. Mr. Naqvi highlighted the inherent natural resource base of Pakistan ranging from agriculture to minerals to strong traditional industries and emphasized how the country's population base presented a large potential productive asset if properly educated and trained, as well as an enormous consumer market for both domestic and international companies in the years ahead.

Mr. Hamza Director Monetary Policy State Bank of Pakistan also participated in the conference.

Other capital market institution present at the conference was the Central Depository Company of Pakistan, represented by its Chief Executive, Mr. Hanif Jhakura.

In the second session of the Conference key Pakistani companies in major economic sectors ranging from Banks, Chemicals, Cement, Oil & Gas, Power, Telecoms, Textiles highlighted their achievements and outlook for the future which was greatly appreciated by the investor community in New York.

Representative of the following companies also participated In the conference: MCB Bank, OGDC, Nishat, Mills, Nishat Chunian, Nishat Chunian Power, Kot Addu Power, Fatima Fertilizer, PTCL, Bank Al Falah, , FFBL, D G Khan Cement, Lucky Cement, Attock Petroleum, Attock Refinery, Pakistan Oilfields