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#### **UBL FUND MANAGERS LIMITED AND KARACHI STOCK EXCHANGE TO JOINTLY LAUNCH PAKISTAN'S FIRST CO-BRANDED BOND MARKET INDEX - KSE UBL FUNDS GOVERNMENT BOND INDEX**

(Karachi, June 16, 2015): The Karachi Stock Exchange (KSE) and UBL Fund Managers Limited (UBL Funds) signed a Memorandum of Understanding (MoU) to launch Pakistan's first Co-Branded Bond Market Index "KSE UBL Funds Government Bond Index" to its family of indices.

The MoU was signed at a ceremony held at the KSE premises on Tuesday by Mr. Nadeem Naqvi (MD KSE) and Mr. Mir Muhammad Ali (Chief Executive Officer, UBL Funds) on behalf of their respective organizations in the presence of senior journalists and media persons. According to the MoU; UBL Funds shall provide its Bond Index expertise by defining the methodology, structure and guidelines for the Bond Index. KSE shall provide maintenance and dissemination support for the index.

Bond Market Index shall comprise of all the Sovereign Bonds issued by Government of Pakistan. Therefore, the KSE UBL Funds Bond Market Index will provide investors a suitable benchmark for performance on their Bonds investments. In addition, it shall help create awareness, amongst Investors, about Government Bonds as an investment avenue.

On the occasion Mr. Nadeem Naqvi, MD, KSE highlighted the importance of a Bond Market Index for an Exchange and stated that with the launch of this Index it was hoped that both domestic and foreign institutional investors will look at Pakistan's sovereign paper in a new light and this would create much needed exposure for the country's fixed income market where globally, institutional investors have positions of over USD 1.0 trillion in emerging debt market.

The Chief Executive Officer of UBL Funds, Mr. Mir Muhammad Ali said that UBL Funds has a rich history of launching innovative investment products. The co-branded Bond Market Index is another effort by UBL Funds to introduce new investment ideas in Pakistan's Capital Markets, while also supporting investor awareness. Mr. Mir Muhammad Ali also said that UBL Funds is proud to be working alongside KSE on this project.

Mr. Ali Alvi, of UBL Funds and Mr. Sani-e-Mehmood Khan of KSE briefed the journalist about technical aspect including the Index Construction and rebalancing of the envisaged Bond Market Index.

*Photo on page # 2*



**Signing ceremony of Bond Market Index at KSE**