

# THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED



## PRESS RELEASE

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(Karachi, October 20, 2011): Mr. Mattias Martinsson, CEO of Tundra Fonder, an emerging markets fund based in Sweden, visited the Karachi Stock Exchange on Thursday, October 20, 2011, along with Mr. Javed Anwar Khan, Commercial Counsellor, Embassy of Pakistan, Stockholm.

He was welcomed by Mr. Muneer Kamal, Chairman KSE and Mr. Nadeem Naqvi, Managing Director KSE. Mr. Farrukh Ansari, Former CEO of Saudi Pak Leasing Co., was also present on the occasion.

Tundra Fonder has recently launched a Pakistan dedicated Fund in Sweden, and is planning to extend its distribution to other Nordic countries soon. Mr. Mattias Martinsson has been visiting Pakistan since 2005 and has good insight on to the economy and companies listed on the KSE.

During their discussion, Mr. Martinsson expressed confidence in Pakistan as a long term investment destination. It was not just the potential of a large population and high caliber entrepreneurial and managerial class but also the advanced infrastructure and risk management capacity of the Capital Market which attracted his interest in Pakistan. “Investors in Nordic region are not aware of the opportunities present in this country”, said Mr. Martinsson. Through this fund, Mr. Martinsson wants to raise Pakistan’s profile in that region. He commended the Pakistan Consulate in Sweden for cooperating and facilitating this effort.

Mr. Muneer Kamal thanked Mr. Martinsson for interest shown in the Pakistan market and assured him of full cooperation from the Karachi Stock Exchange in raising Pakistan’s profile in the Nordic Region. Mr. Kamal highlighted the fact that despite economically challenging times, government policy remains one of the pro-business and openness. While there are short-term pressures on government finances, policy-makers are coming around to the view that only by supporting and facilitating the private sector, can sustainable growth and employment be generated.

Mr. Nadeem Naqvi highlighted his experience as the Advisor to the former Morgan Stanley Pakistan Investment Fund and stated that fundamentals based portfolio investment had provided solid return to patient investors in the past and had the potential of doing the same in the future. He pointed to the tremendous growth in the retail sector with much of it being undocumented. As this sector comes under the ambit of documentation going forward, significant opportunities for above average returns will likely open up for early investors. There are also emerging opportunities in export oriented sectors that foreign investors should keep an eye out for, both in the primary market (future IPO’s) and the secondary market. The government is also now moving more actively towards divestment of its shares in Public Sector Enterprises through primary and secondary offerings in local stock markets, said Mr. Naqvi. This would help increase the depth and liquidity of domestic bourses.

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Mr. Munir Kamal, Chairman Karachi Stock Exchange is presenting a memento to Mr. Mattias Martinsson, CEO of Tundra Fonder, Sweden on his visit to the Karachi Stock Exchange on October 20, 2011. Also seen in the picture are Mr. Nadcom Naqvi, Managing Director KSE, Mr. Javed Anwar Khan, Commercial Counsellor, Embassy of Pakistan, Stockholm and Mr. Farrukh Ansari, Former CEO of Saudi Pak Leasing Co.