



## Rating Action

Lahore : 21-Apr-2011

## Analyst

Muhammad Aamir Khan  
(+92-42-35869504)  
aamir@pacra.com  
www.pacra.com

## PACRA Upgrades Asset Manager Rating of Lakson Investments Limited

The Pakistan Credit Rating Agency (PACRA) has upgraded the asset manager rating of Lakson Investments Limited (LI) to "AM3+" (**AM Three Plus**) [previously: AM3 with Positive Outlook]. The rating denotes high investment management industry standards and benchmarks.

Lakson Investments has demonstrated a sound investment management platform by developing requisite systems and processes. The rating reflects the company's adequately experienced management team, structured investment process, and association with a sound business group - "Lakson". During a short time span, the company has achieved an impressive growth in assets under management, as against some of the more established players in the investment management business. The performance of the company's funds has also been adequate.

The company is taking initiatives to diversify its product slate and plans to launch a series of new funds. This would help bolster growth in its assets under management, hence strengthening its competitive positioning vis-a-vis its peers. Meanwhile, there have been notable developments in strengthening the overall organizational structure, with emphasis on research, risk management and the institutional sales function. Going forward, the effective execution of the business plan and superior funds' performance relative to peers would be critical.

### About the company

Incorporated in January 2009, LI is the investment management arm of Lakson, wholly owned through SIZA Services (Private) Limited. Lakson has leading companies in multiple sectors including technology, FMCG, fast food, insurance, printing and packaging, surgical instruments, textiles, and travel. The eight-member BoD comprises four independent directors and executives of group companies. The Chairman of Lakson Group, Mr. Iqbal Ali Lakhani, is the Chairman of LI's board.

The Chief Executive Officer, Mr. Babar Ali Lakhani, has investment management experience in local and foreign markets. He is assisted by a young, but competent team. The company is currently managing three open-end funds, - Equity, Money Market and Income - with total assets under management of PKR 4.9bln as at end Mar-11 and discretionary portfolio of PKR 2bln.

### Disclaimer

This press release is being transmitted for the sole purpose of dissemination through print/electronic media. The press release may be used in full or in part without changing the meaning or context thereof with due credit to PACRA.

The primary function of PACRA is to evaluate the capacity and willingness of an entity to honor its obligations. Our ratings reflect an independent, professional and impartial assessment of the risks associated with a particular instrument or an entity.

PACRA comprehensive offerings include instrument and entity credit ratings, insurer financial strength ratings, fund ratings, asset manager ratings and real estate gradings. PACRA opinion is not a recommendation to purchase, sell or hold a security, in as much as it does not comment on the security's market price or suitability for a particular investor.