



# INVESTMENT MATTERS



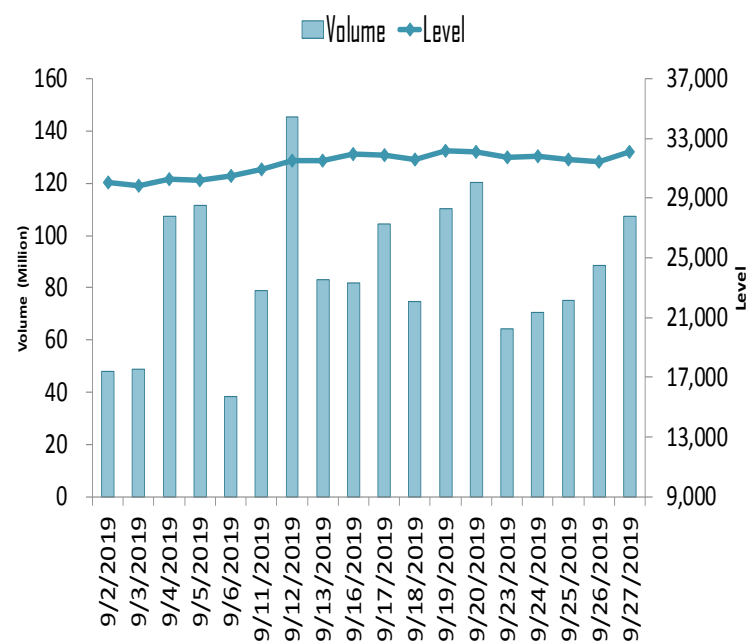
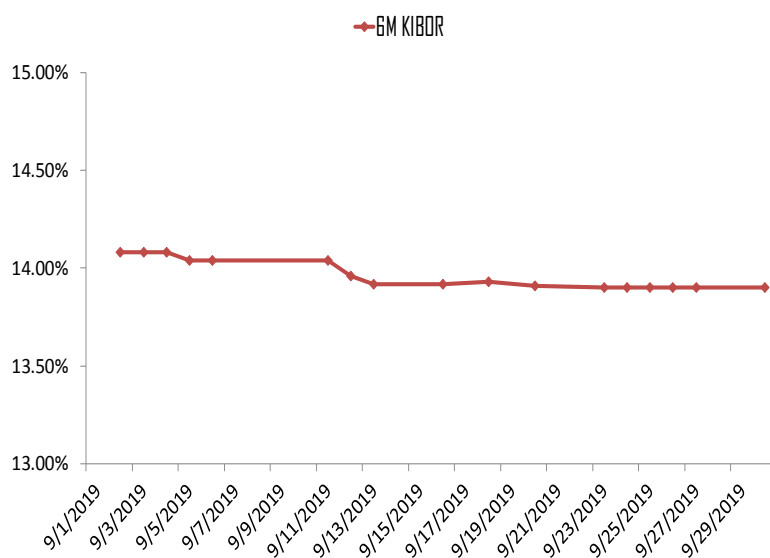
**LIFE**

*Zaroori Hai*

## Market Review

### Debt Market Review:

- Benchmark lending rate - 6m KIBOR - decreased -0.18% to 13.90% over the month. The latest weighted average yield for T-Bills stand at 13.72%, 13.83% and 13.77% for 3m, 6m and 12m pa-per.
- CPI for the outgoing month was 11.4% compared to 10.5% for the previous month.



### Equity Market Review:

- KSE-100 Index increased by 8.1% over the month to end at 32,078 points. Average daily volume increased over the last month to 89.47 mn. Foreign selling of about US\$ 3.5 mn (net) was witnessed over the month.
- The market posted positive returns over the month as macro economic figures showed improvement. The currency remained stable owing to improvements in the external sector as current account deficit declined over the period.

### Currency & Commodity Review:

- The USD decreased over the month, closing at 156 in the open market.
- Average crude prices increased approximately 5.34% from the previous month to end at US\$57 (WTI) and US\$63 (Brent) per barrel.

## Managed Growth Fund (MGF)

### Fund Objective:

MGF aims to provide stable returns with low volatility and a low to moderate risk profile.

It holds a diversified asset mix that includes government securities, bank deposits, and corporate debt securities, as well as equities with strong fundamentals, attractive yields, and sustainable growth.

### Fund Information:

Assets Under Management	PKR 95.1 billion
Launch Date	18/03/1994
Bid Price At Inception	95.00
Bid Price (Current)	1,564.19
Category	Balanced
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	Low to Moderate

### Fund Performance:

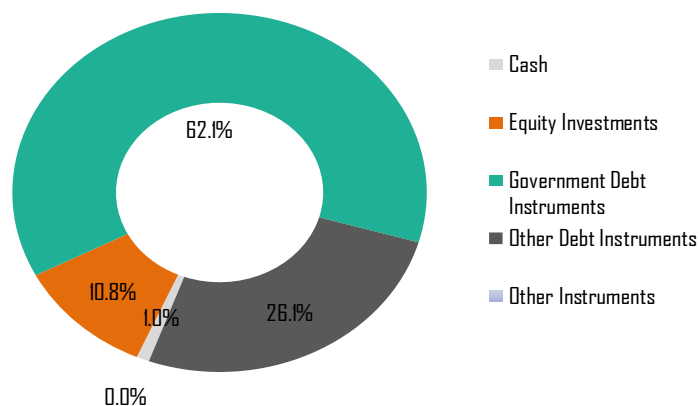
Calendar Year To Date	-0.88%
One-Year Return	-3.75%
Three-year Annualised Return	-0.82%
Five-Year Annualised Return	5.16%
Cumulative Return Since Inception	1546.52%
Annualised Return Since Inception	11.59%

All returns above are net of fund management charge

### MGF Bid Price and Returns:



### Asset Allocation:



Cash	1.0%
Equity Instruments	10.8%
Government Debt Instruments	62.1%
Other Debt Instruments & Deposits	26.1%
Other Instruments	0.0%

## Aitemad Growth Fund (AGF)

### Fund Objective:

AGF aims to provide reasonable total returns with a moderate risk target.

AGF invests in Shariah-compliant (i) deposits, (ii) Certificates of Investment (COI), (iii) government and corporate sukuk, and (iv) equities.

### Fund Information:

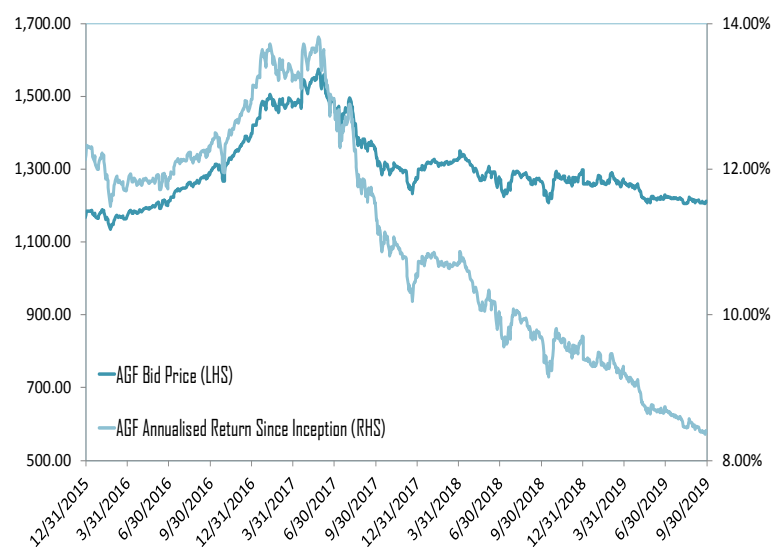
Assets Under Management	PKR 4.7 billion
Launch Date	22/02/2008
Bid Price At Inception	475.00
Bid Price (Current)	1,211.86
Category	Balanced
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	Moderate

### Fund Performance:

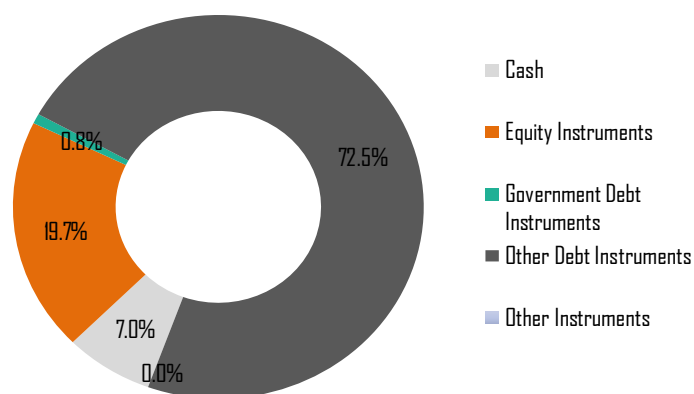
Calendar Year To Date	-6.65%
One-Year Return	-4.41%
Three-year Annualised Return	-2.07%
Five-Year Annualised Return	5.44%
Cumulative Return Since Inception	155.13%
Annualised Return Since Inception	8.40%

All returns above are net of fund management charge

### AGF Bid Price and Returns:



### Asset Allocation:



Cash	7.0%
Equity Instruments	19.7%
Government Debt Instruments	0.8%
Other Debt Instruments	72.5%
Other Instruments & Deposits	0.0%

## Guaranteed Growth Fund (GGF)

### Fund Objective:

GGF is a low-risk fund that offers capital protection along with growth preservation — GGF guarantees that bid price will not fall.

GGF invests only in short-term government and corporate debt instruments, term deposits, and cash.

### Fund Information:

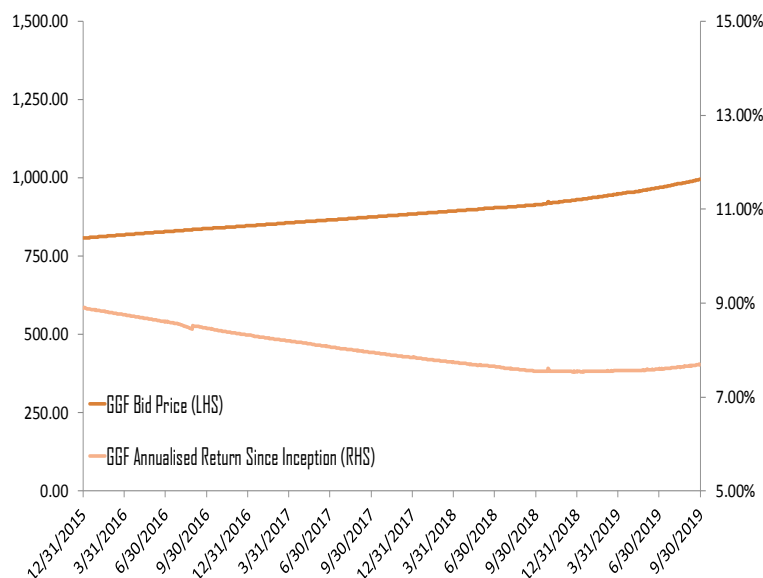
Assets Under Management	PKR 2.5 billion
Launch Date	07/10/2009
Bid Price At Inception	475.00
Bid Price (Current)	995.70
Category	Capital Protection with Growth Preservation
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	Low

### Fund Performance:

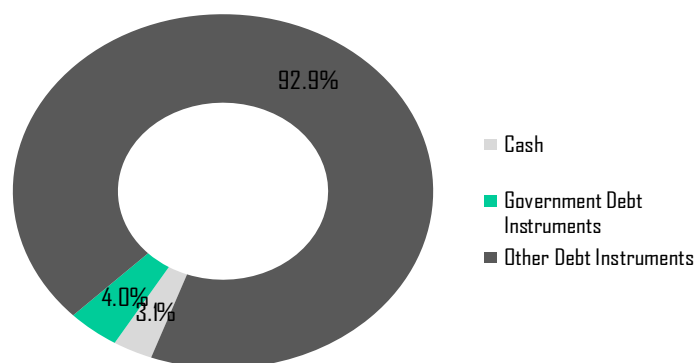
Calendar Year To Date	7.08%
One-Year Return	8.96%
Three-year Annualised Return	5.91%
Cumulative Return Since Inception	109.62%
Annualised Return Since Inception	7.69%

All returns above are net of fund management charge

### GGF Bid Price and Returns:



### Asset Allocation:



Cash	92.9%
Government Debt Instruments	4.0%
Other Debt Instruments & Deposits	3.1%

## Takaful Growth Fund (TGF)

### Fund Objective:

TGF aims to provide stable returns with low volatility and a low to moderate risk profile.

TGF invests in Shariah-compliant (i) deposits, (ii) Certificates of Investment (COI), (iii) government and corporate sukuk, and (iv) equities.

### Fund Information:

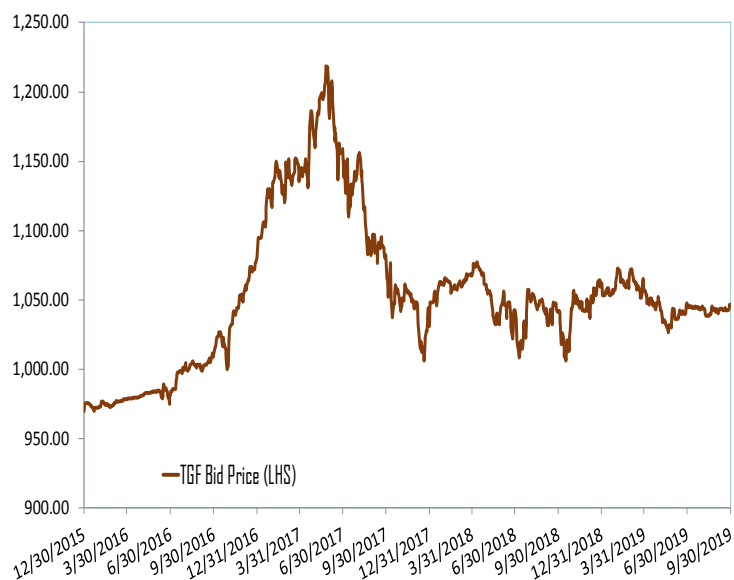
Assets Under Management	PKR 4.0 billion
Launch Date	01/02/2015
Bid Price At Inception	950.00
Bid Price (Current)	1046.49
Category	Balanced
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	Moderate

### Fund Performance:

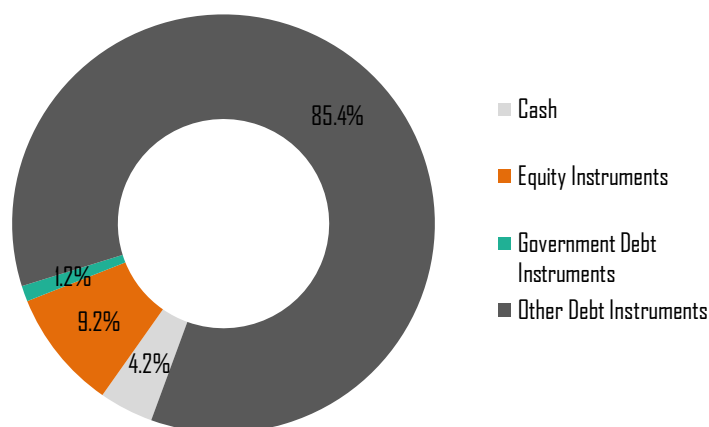
Calendar Year To Date	-1.46%
One-Year Return	0.48%
Cumulative Return Since Inception	10.16%

All returns above are net of fund management charge

### TGF Bid Price and Returns:



### Asset Allocation:



Cash	4.2%
Equity Investments	9.2%
Government Debt Instruments	1.1%
Other Debt Instruments & Deposits	85.4%

## Aggressive Fund (AF)

### Fund Objective:

AF aims to provide superior risk-adjusted returns and has an aggressive risk profile.

AF invests in (i) equities (ii) deposits, and (iii) government and corporate debt instruments.

### Fund Information:

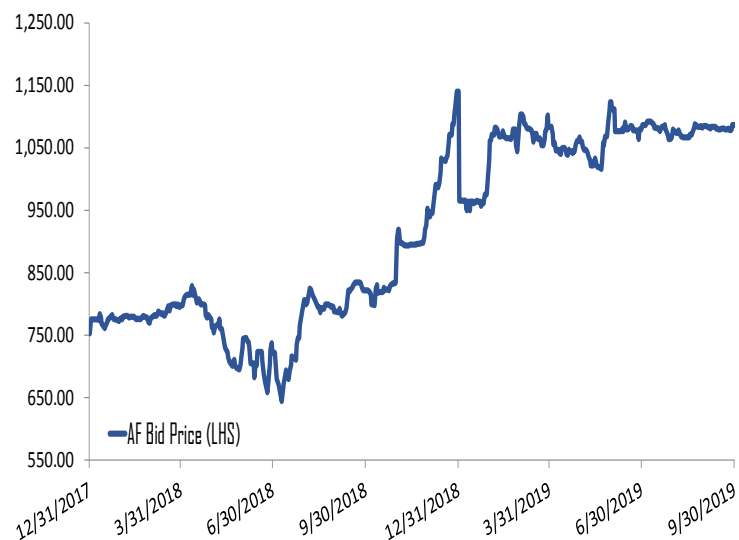
Launch Date	04/04/2017
Bid Price At Inception	950.00
Bid Price (Current)	1086.50
Category	Aggressive
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	High

### Fund Performance:

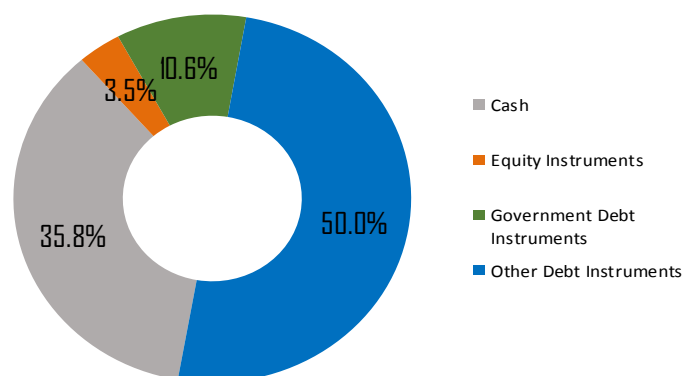
Calendar Year To Date	-4.64%
One-Year Return	32.11%
Annualised Return Since Inception	5.54%

All returns above are net of fund management charge

### AF Bid Price and Returns:



### Asset Allocation:



Cash	35.8%
Equity Investments	3.5%
Government Debt Instruments	10.6%
Other Debt Instruments & Deposits	50%

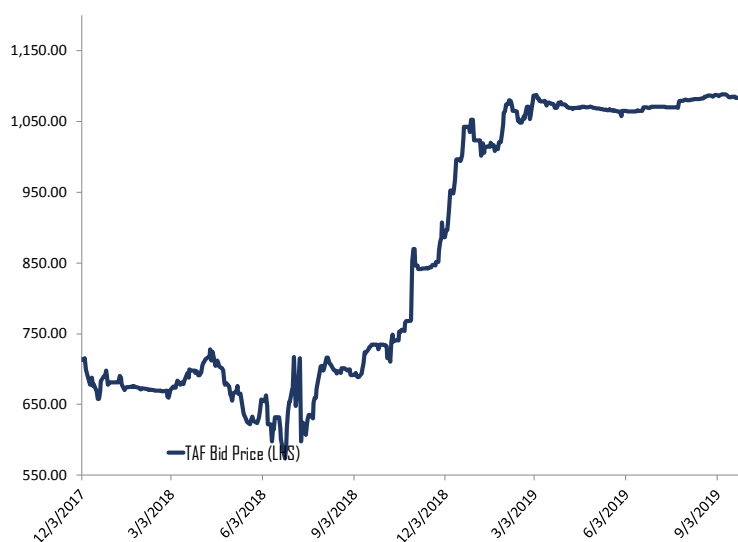
## Takaful Aggressive Fund (TAF)

### Fund Objective:

TAF aims to provide superior Shariah-compliant risk-adjusted returns and has an aggressive risk profile.

TAF invests in Shariah-compliant (i) equities, (ii) deposits, (iii) government and corporate sukuk, and (iv) Certificates of Investment (COI).

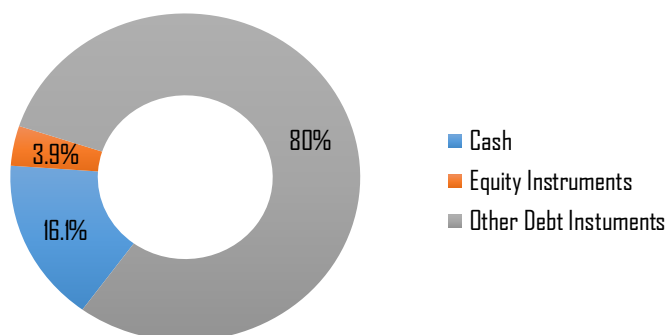
### TAF Bid Price and Returns:



### Fund Information:

Launch Date	04/04/2017
Bid Price At Inception	950.00
Bid Price (Current)	1084.82
Category	Aggressive
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	High

### Asset Allocation:



### Fund Performance:

Calendar Year To Date	3.11%
One-Year Return	47.73%
Annualised Return Since Inception	5.47%

All returns above are net of fund management charge

Cash	16.1%
Equity Investments	3.9%
Government Debt Instruments	0%
Other Debt Instruments & Deposits	80%