



# INVESTMENT MATTERS



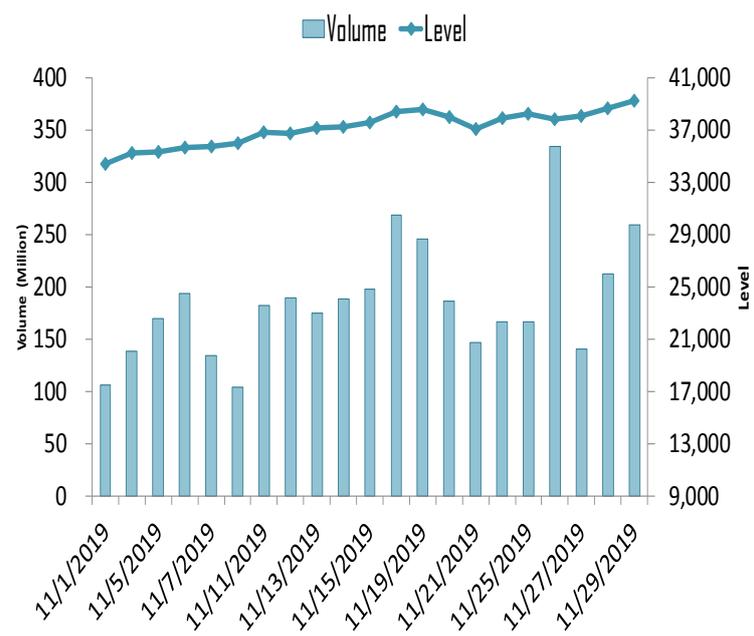
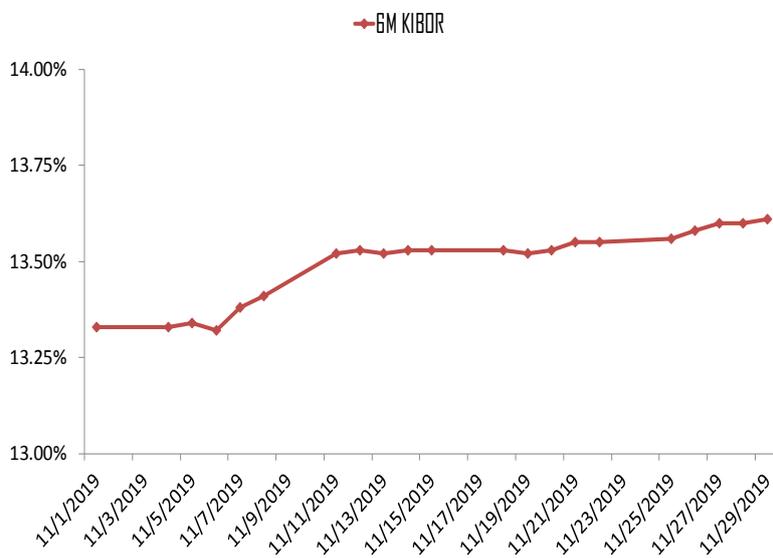
**LIFE**

*Zaroori Hai*

Market Review

**Debt Market Review:**

- Benchmark lending rate - 6m KIBOR - increased 0.28% to 13.61% over the month. The latest weighted average yield for T-Bills stand at 13.51%, 13.29% and 12.06% for 3m,6m and 12m paper.
- CPI for the outgoing month was 12.7% compared to 11.0% for the previous month.



**Equity Market Review:**

- KSE-100 Index increased by 15% over the month to end at 39,287 points. Average daily volume increased over the last month to 186 mn. Foreign buying of about US\$ 9 mn (net) was witnessed over the month.

**Currency & Commodity Review:**

- The USD remained stable over the month, closing at 155.9 in the open market.
- Average crude prices increased approximately 5.7% from the previous month to end at US\$56 (WTI) and US\$59 (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 98.5 billion
Launch Date	18/03/1994
Bid Price At Inception	95.00
Bid Price (Current)	1,622.42
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	2.81%
One-Year Return	1.14%
Three-year Annualised Return	-0.65%
Five-Year Annualised Return	4.71%

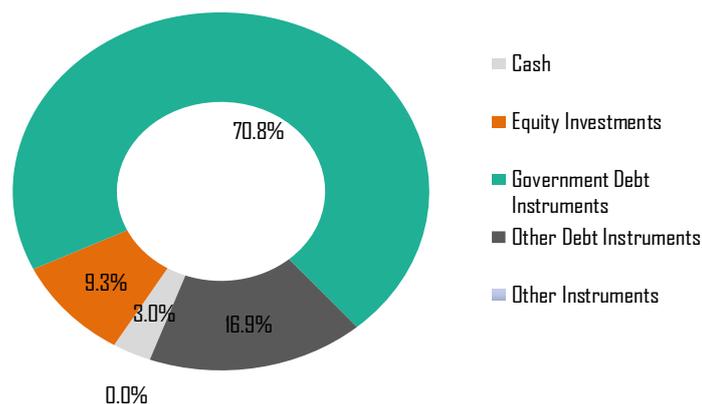
Cumulative Return Since Inception	1607.81%
Annualised Return Since Inception	11.66%

All returns above are net of fund management charge

### MGF Bid Price and Returns:



### Asset Allocation:



Cash	3%
Equity Instruments	9.3%
Government Debt Instruments	70.8%
Other Debt Instruments & Deposits	16.9%
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:

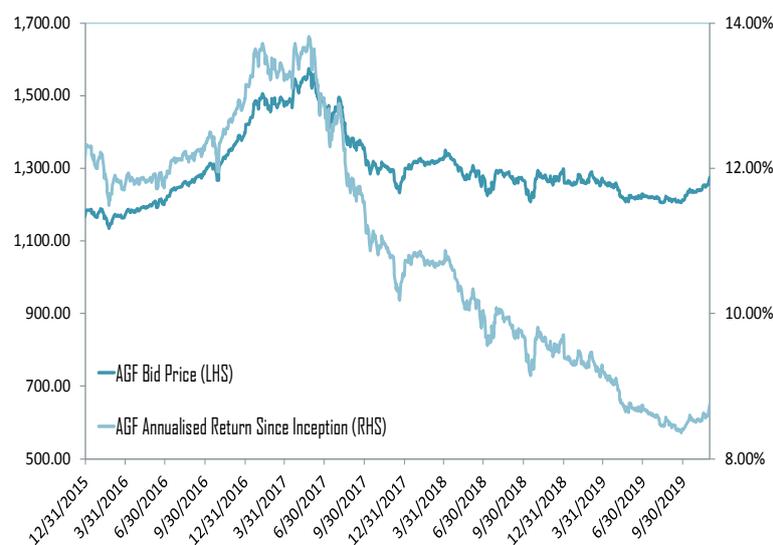
Assets Under Management	PKR 5.0 billion
Launch Date	22/02/2008
Bid Price At Inception	475.00
Bid Price (Current)	1,274.62
Category	Balanced
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	Moderate

### Fund Performance:

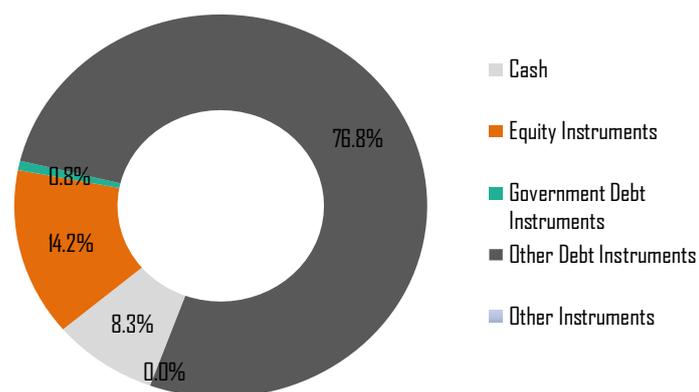
Calendar Year To Date	-1.82%
One-Year Return	-0.25%
Three-year Annualised Return	-1.90%
Five-Year Annualised Return	5.23%
Cumulative Return Since Inception	168.34%
Annualised Return Since Inception	8.74%

All returns above are net of fund management charge

### AGF Bid Price and Returns:



### Asset Allocation:



Cash	8.3%
Equity Instruments	14.2%
Government Debt Instruments	0.8%
Other Debt Instruments	76.8%
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:

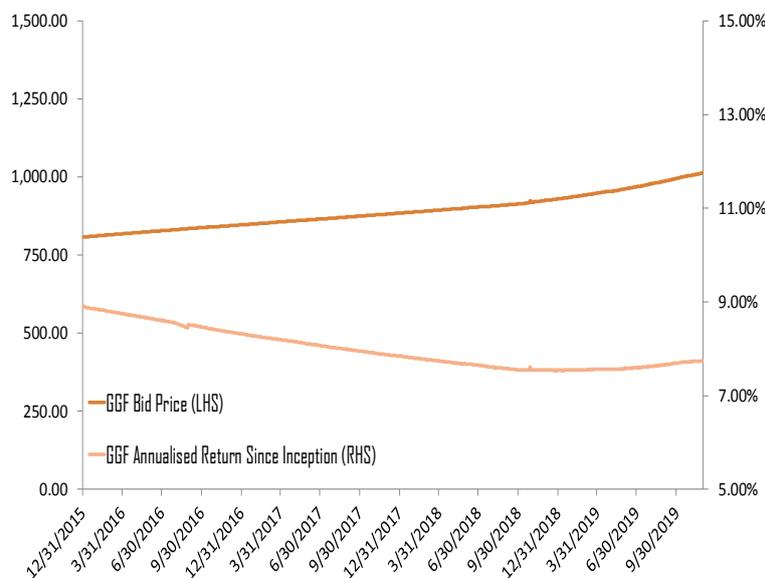
Assets Under Management	PKR 2.5 billion
Launch Date	07/10/2009
Bid Price At Inception	475.00
Bid Price (Current)	1014.31
Category	Capital Protection with Growth Preservation
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	Low

### Fund Performance:

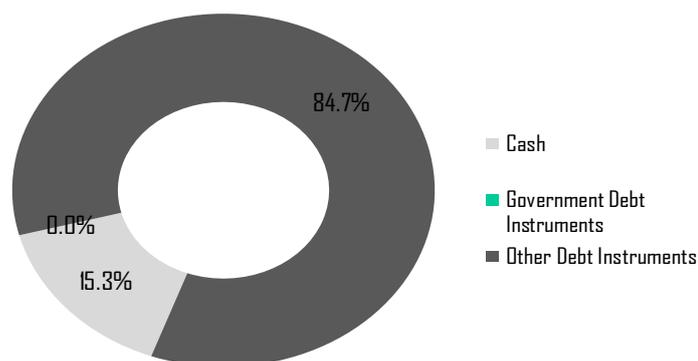
Calendar Year To Date	9.08%
One-Year Return	9.71%
Three-year Annualised Return	6.32%
Cumulative Return Since Inception	113.54%
Annualised Return Since Inception	7.76%

All returns above are net of fund management charge

### GGF Bid Price and Returns:



### Asset Allocation:



Cash	15.3%
Government Debt Instruments	0.0%
Other Debt Instruments & Deposits	84.7%

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:

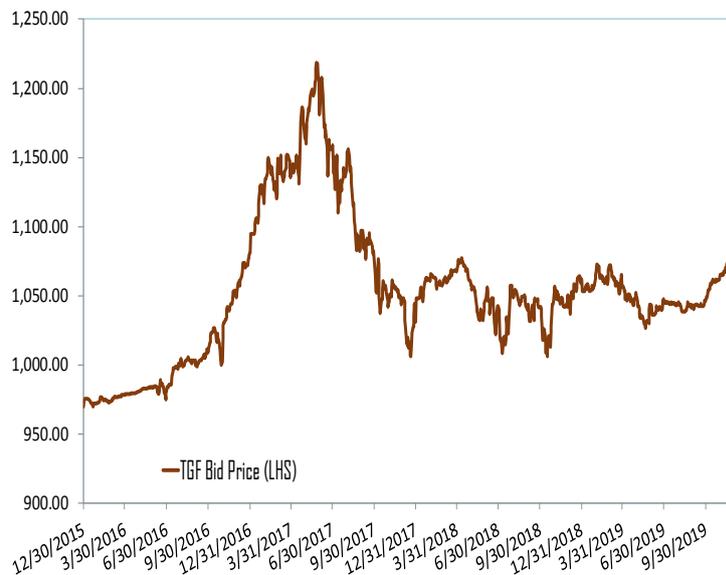
Assets Under Management	PKR 4.3 billion
Launch Date	01/02/2015
Bid Price At Inception	950.00
Bid Price (Current)	1080.41
Category	Balanced
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	Moderate

Fund Performance:

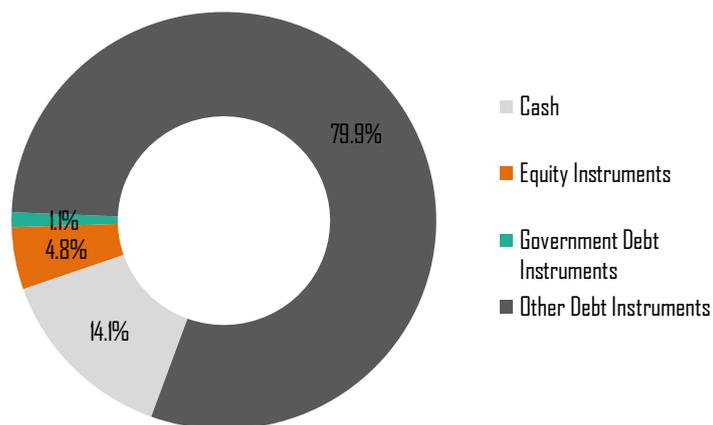
Calendar Year To Date	1.74%
One-Year Return	2.87%
Cumulative Return Since Inception	13.73%

All returns above are net of fund management charge

TGF Bid Price and Returns:



Asset Allocation:



Cash	14.1%
Equity Investments	4.8%
Government Debt Instruments	1.21.1%
Other Debt Instruments & Deposits	79.9%

## 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:

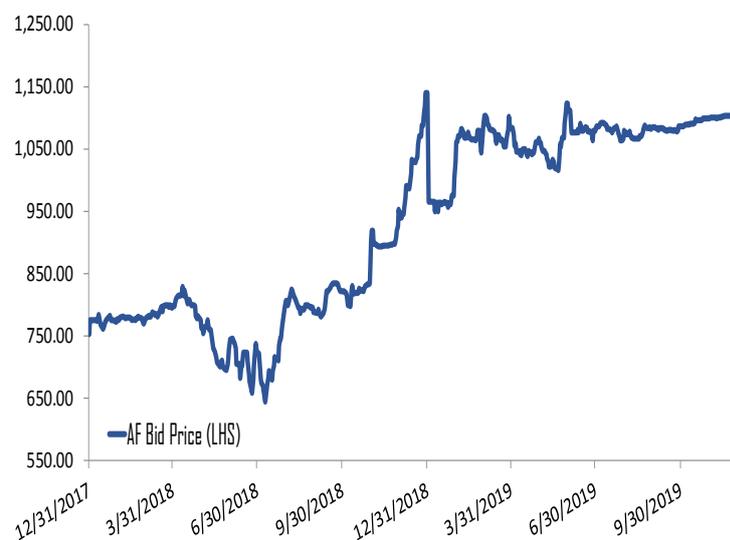
Launch Date	04/04/2017
Bid Price At Inception	950.00
Bid Price (Current)	1106.84
Category	Aggressive
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	High

### Fund Performance:

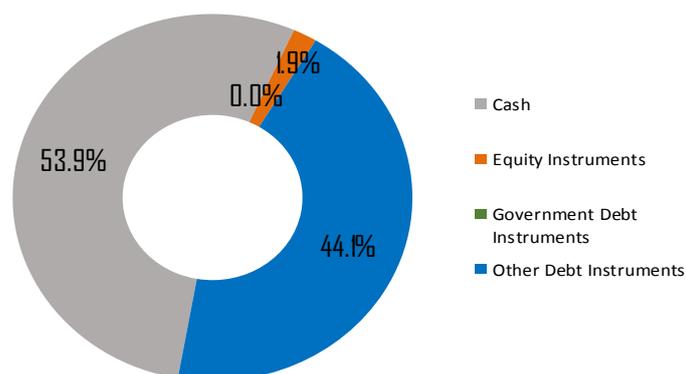
Calendar Year To Date	-2.85%
One-Year Return	16.25%
Annualised Return Since Inception	5.92%

All returns above are net of fund management charge

### AF Bid Price and Returns:



### Asset Allocation:



Cash	54%
Equity Investments	2%
Government Debt Instruments	0%
Other Debt Instruments & Deposits	44.1%

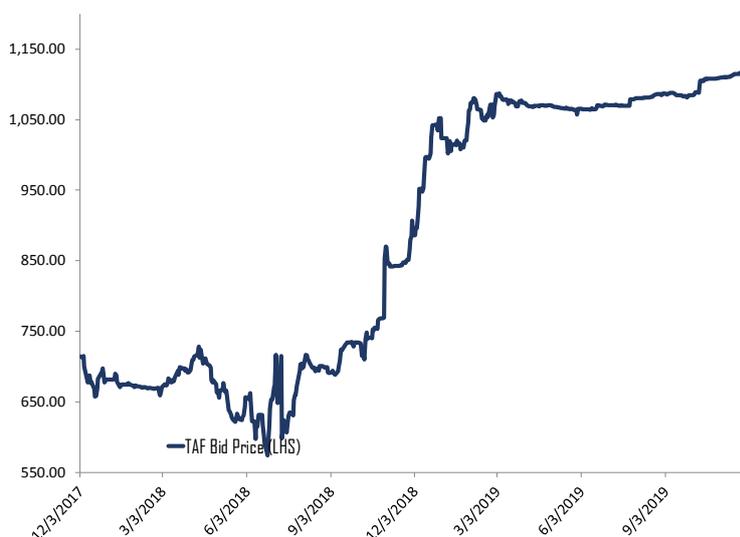
## Takaful Aggressive Fund (TAF)

### 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).

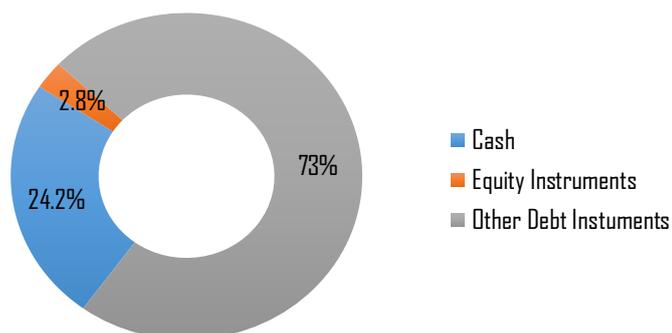
### TAF Bid Price and Returns:



### Fund Information:

Launch Date	04/04/2017
Bid Price At Inception	950.00
Bid Price (Current)	1122.17
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	6.66%
One-Year Return	23.68%
Annualised Return Since Inception	6.47%

All returns above are net of fund management charge

Cash	24.2%
Equity Investments	2.8%
Government Debt Instruments	0%
Other Debt Instruments & Deposits	73%

## Takaful Conservative Fund (TCF)

### Fund Objective:

TCF aims to provide Shariah-compliant returns and has a conservative risk profile.

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

### Fund Information:

Launch Date	23/05/2019
Bid Price At Inception	950.00
Bid Price (Current)	974.27
Category	Conservative
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	Low

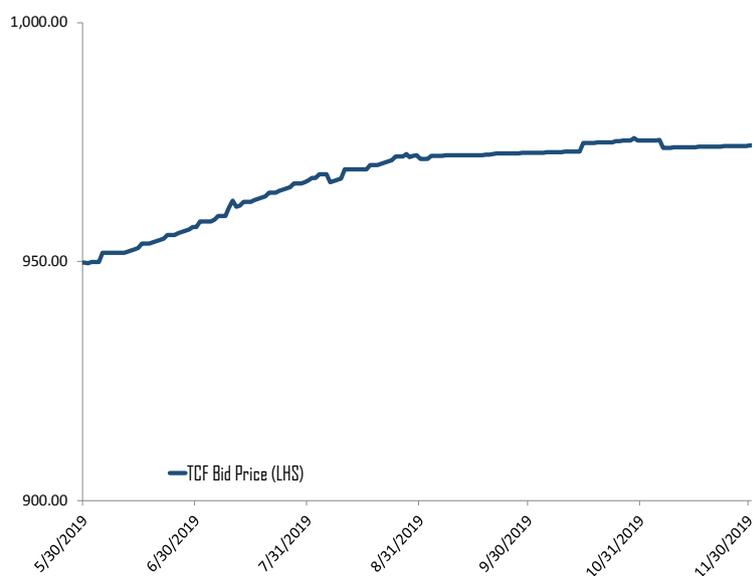
### Fund Performance:

Calendar Year To Date\* 2.56%

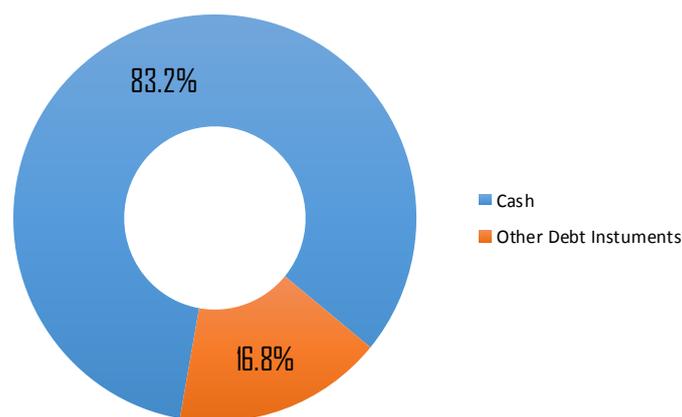
\*Returns as of launch date

All returns above are net of fund management charge

### TCF Bid Price and Returns:



### Asset Allocation:



Cash	83.2%
Equity Investments	0%
Government Debt Instruments	0%
Other Debt Instruments & Deposits	16.8%