

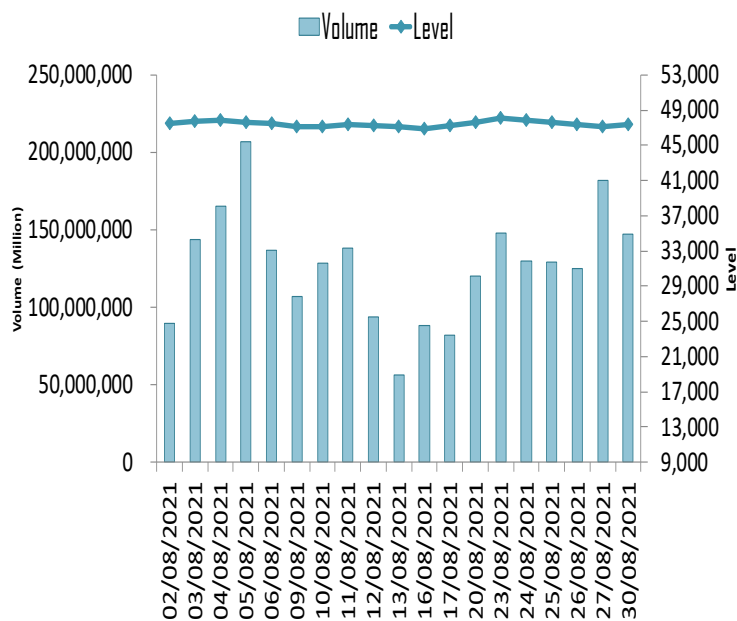
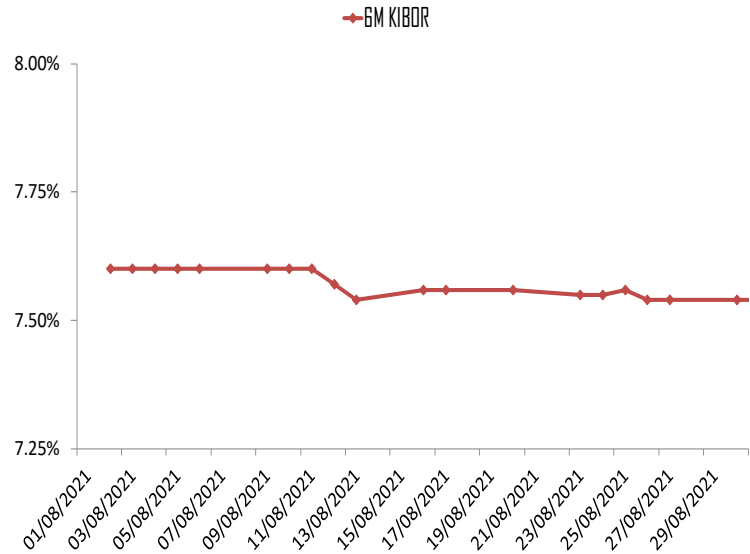


# INVESTMENT MATTERS

## Market Review

### Debt Market Review:

- Benchmark lending rate - 6m KIBOR - decreased by 0.05% to 7.54% over the month. The latest weighted average yield for T-Bills stand at 7.21%, 7.43% and 7.60% for 3m, 6m and 12m.
- CPI for the outgoing month was 8.4% compared to 9.7% for the previous month.



### Equity Market Review:

- KSE-100 Index increased by 0.77% over the month to end at 47,420 points. Average daily volume decreased over the last month to 127 m. Foreign selling of about US\$ 9.8 Million (net) was witnessed over the month.

### Currency & Commodity Review:

- The USD increased over the month, closing at PKR 166.73 in the open market.
- Average crude prices decreased approximately 6% from the previous month to end at US\$68.43 (WTI) & \$73.45 (Brent) per barrel.

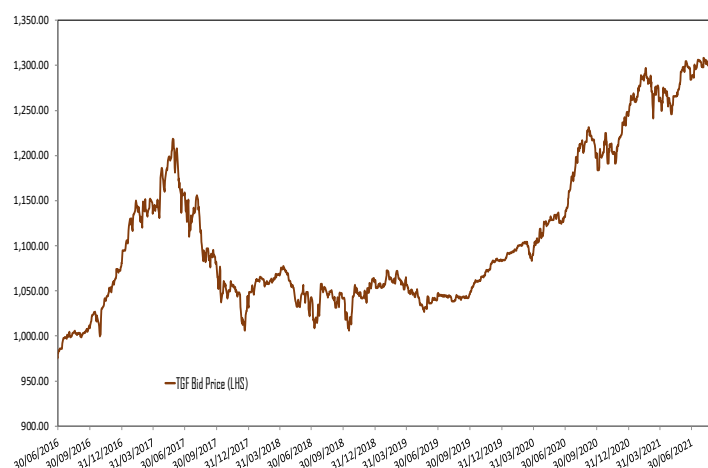
## Takaful Growth Fund (TGF)

### 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

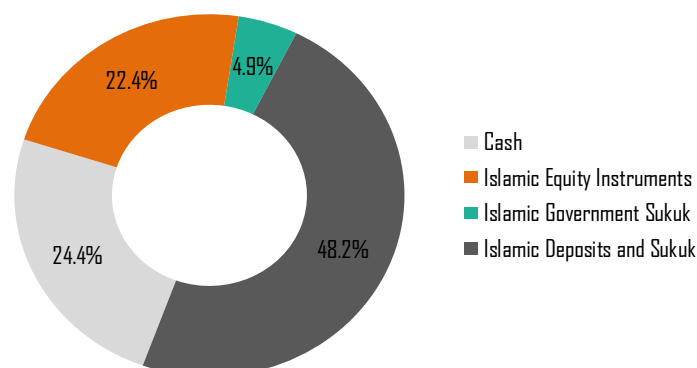
### TGF Bid Price and Returns:



### Fund Information:

|                         |                  |
|-------------------------|------------------|
| Assets Under Management | PKR 9.62 Billion |
| Launch Date             | 09/02/2015       |
| Bid Price At Inception  | 950.00           |
| Bid Price (Current)     | 1,309.71         |
| Category                | Balanced         |
| Pricing Mechanism       | Daily (Forward)  |
| Management Fee          | 1.5% per annum   |
| Pricing Days            | Monday-Friday    |
| Risk Profile            | Low to Moderate  |

### Asset Allocation:



### Fund Performance:

|                                   |        |
|-----------------------------------|--------|
| Calendar YTD Return               | 4.84%  |
| One-Year Return                   | 7.75%  |
| Three-year Annualised Return      | 7.93%  |
| Five-Year Annualised Return       | 5.49%  |
| Cumulative Return Since Inception | 37.86% |
| Annualised Return Since Inception | 5.00%  |

|                            |       |
|----------------------------|-------|
| Cash                       | 24.4% |
| Islamic Equity Instruments | 22.4% |
| Islamic Government Sukuk   | 4.9%  |
| Islamic Deposits and Sukuk | 48.2% |

\*All returns above are net of charges

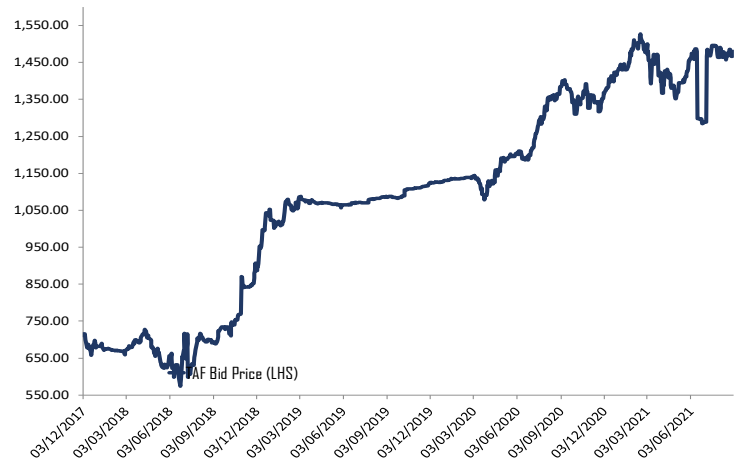
## Takaful Aggressive Fund (TAF)

### 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:

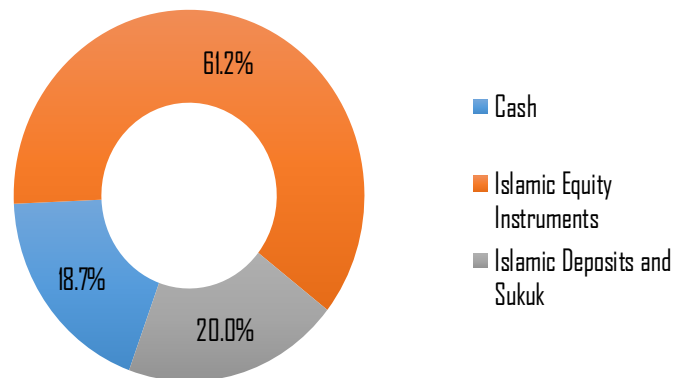
|                         |                    |
|-------------------------|--------------------|
| Assets Under Management | PKR 504.21 Million |
| Launch Date             | 04/04/2017         |
| Bid Price At Inception  | 950                |
| Bid Price (Current)     | 1,479.24           |
| Category                | Balanced           |
| Pricing Mechanism       | Daily (Forward)    |
| Management Fee          | 1.5% per annum     |
| Pricing Days            | Monday-Friday      |
| Risk Profile            | Moderate to High   |

### Fund Performance:

|                                   |        |
|-----------------------------------|--------|
| Calendar YTD Return               | 3.67%  |
| One-Year Return                   | 9.99%  |
| Annualised Return Since Inception | 10.56% |

\*All returns above are net of charges

### Asset Allocation:



|                            |       |
|----------------------------|-------|
| Cash                       | 18.7% |
| Islamic Equity Instruments | 61.2% |
| Islamic Deposits and Sukuk | 20.0% |

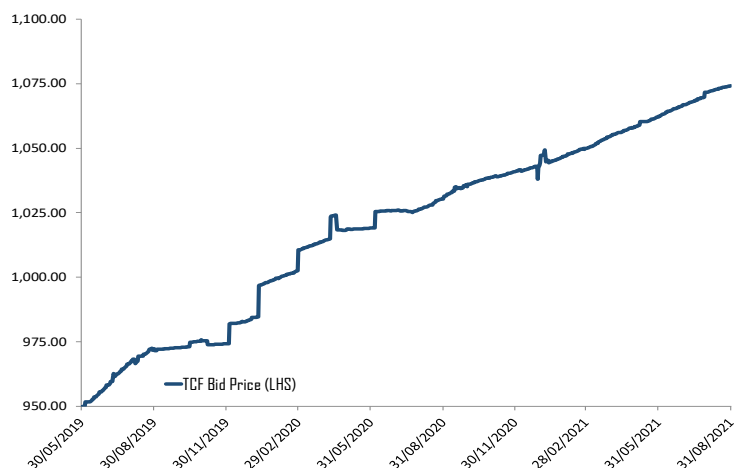
## Takaful Conservative Fund (TCF)

### 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).

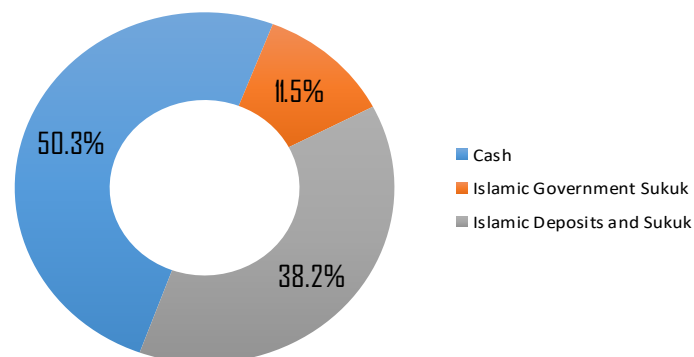
### TCF Bid Price and Returns:



### Fund Information:

|                         |                    |
|-------------------------|--------------------|
| Assets Under Management | PKR 132.05 Million |
| Launch Date             | 23/05/2019         |
| Bid Price At Inception  | 950                |
| Bid Price (Current)     | 1,074.23           |
| Category                | Conservative       |
| Pricing Mechanism       | Daily (Forward)    |
| Management Fee          | 1.5% per annum     |
| Pricing Days            | Monday-Friday      |
| Risk Profile            | Low                |

### Asset Allocation:



### Fund Performance:

|                                   |       |
|-----------------------------------|-------|
| Calendar YTD Return               | 2.97% |
| One-Year Return                   | 4.42% |
| Annualised Return Since Inception | 5.55% |

\*All returns above are net of charges.

|                            |       |
|----------------------------|-------|
| Cash                       | 50.3% |
| Islamic Government Sukuk   | 11.5% |
| Islamic Deposits and Sukuk | 38.2% |