

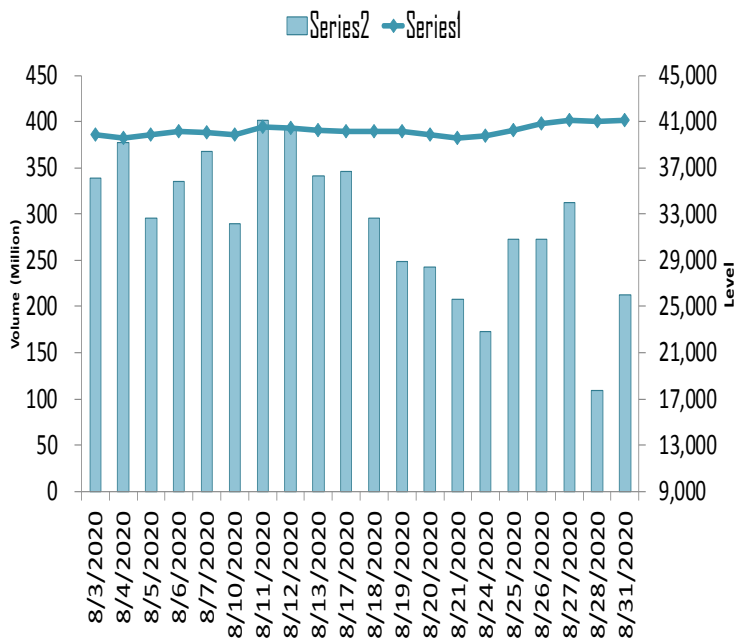
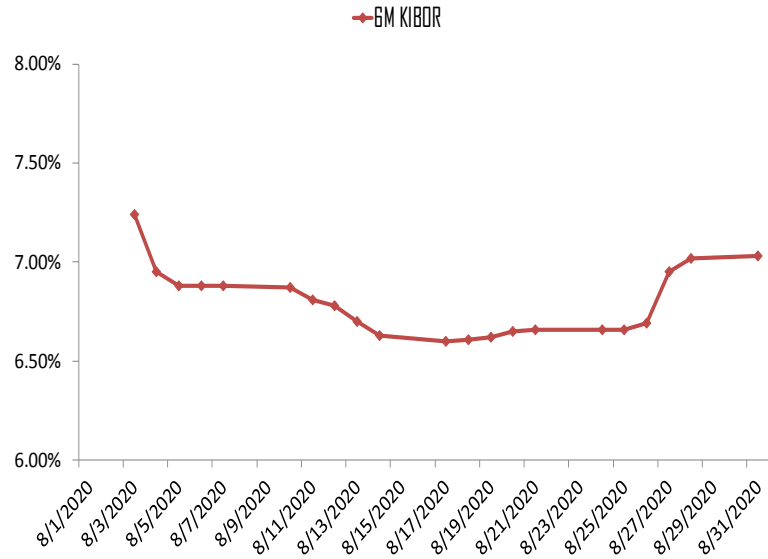


# INVESTMENT MATTERS

### Market Review

#### Debt Market Review:

- Benchmark lending rate - 6m KIBOR - decreased 0.22% to 7.03% over the month. The latest weighted average yield for T-Bills stand at 7.09%, 7.16%, and 7.23% for 3m, 6m, and 12m paper.
- CPI for the outgoing month was 8.2% compared to 9.3% for the previous month.



#### Equity Market Review:

- KSE-100 Index increased by 4.7% over the month to end at 41,111 points. Average daily volume decreased over the last month to 292m. Foreign buying of about US\$ 6.8 Million (net) was witnessed over the month.

#### Currency & Commodity Review:

- The USD decreased over the month, closing at 168.15 in the open market.
- Average crude prices increased approximately 3.6% from the previous month to end at US\$42.3(WTI) & \$44.7(Brent) per barrel.

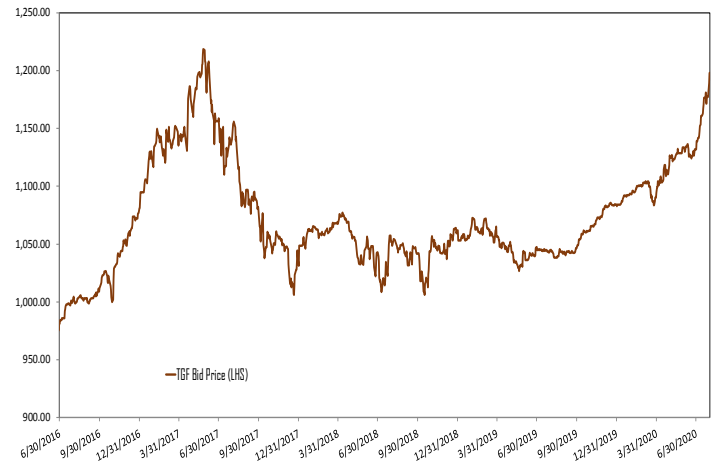
## Takaful Growth Fund (TGF)

### 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

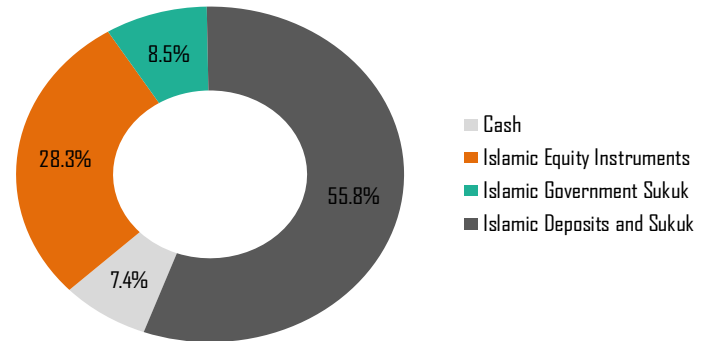
### TGF Bid Price and Returns:



### Fund Information:

|                         |                  |
|-------------------------|------------------|
| Assets Under Management | PKR 6.39 Billion |
| Launch Date             | 2/9/2015         |
| Bid Price At Inception  | 950.00           |
| Bid Price (Current)     | 1,215.50         |
| 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               | 12.25% |
| One-Year Return                   | 16.52% |
| Three-year Annualised Return      | 3.77%  |
| Five-Year Annualised Return       | 4.65%  |
| Cumulative Return Since Inception | 27.95% |
| Annualised Return Since Inception | 4.51%  |

|                            |       |
|----------------------------|-------|
| Cash                       | 7.4%  |
| Islamic Equity Instruments | 28.3% |
| Islamic Government Sukuk   | 8.5%  |
| Islamic Deposits and Sukuk | 55.8% |

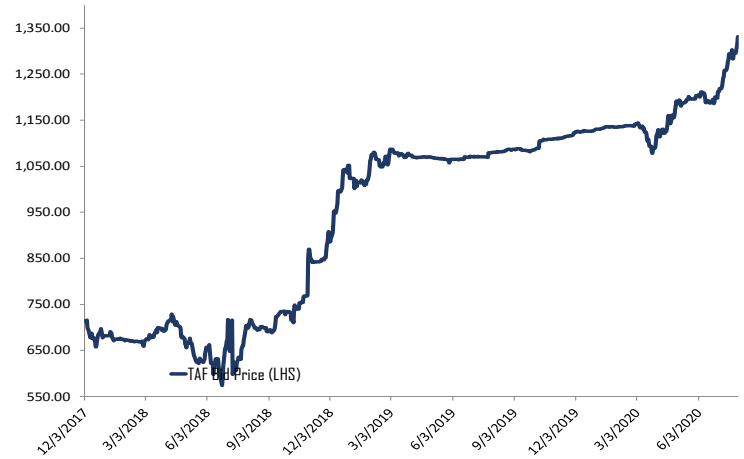
## Takaful Aggressive Fund (TAF)

### 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).

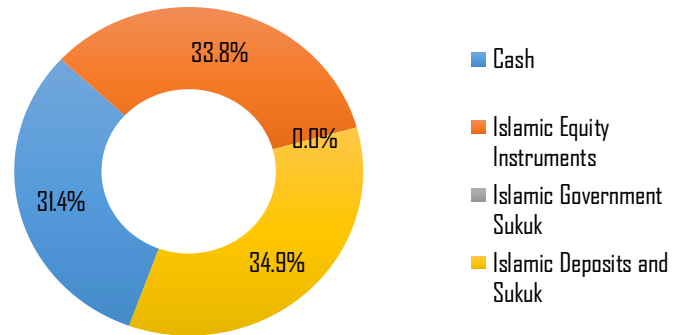
### TAF Bid Price and Returns:



### Fund Information:

|                         |                    |
|-------------------------|--------------------|
| Assets Under Management | PKR 289.27 Million |
| Launch Date             | 4/4/2017           |
| Bid Price At Inception  | 950                |
| Bid Price (Current)     | 1,363.60           |
| Category                | Balanced           |
| Pricing Mechanism       | Daily (Forward)    |
| Management Fee          | 1.5% per annum     |
| Pricing Days            | Monday-Friday      |
| Risk Profile            | Moderate to High   |

### Asset Allocation:



### Fund Performance:

|                                   |        |
|-----------------------------------|--------|
| Calendar YTD Return               | 20.78% |
| One-Year Return                   | 25.43% |
| Annualised Return Since Inception | 11.18% |

\*All returns above are net of charges

|                            |       |
|----------------------------|-------|
| Cash                       | 31.4% |
| Islamic Equity Instruments | 33.8% |
| Islamic Government Sukuk   | 0.0%  |
| Islamic Deposits and Sukuk | 34.9% |

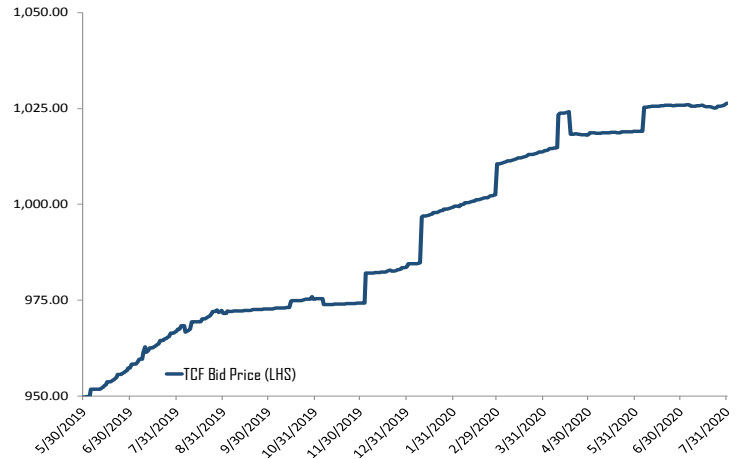
## Takaful Conservative Fund (TCF)

### 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).

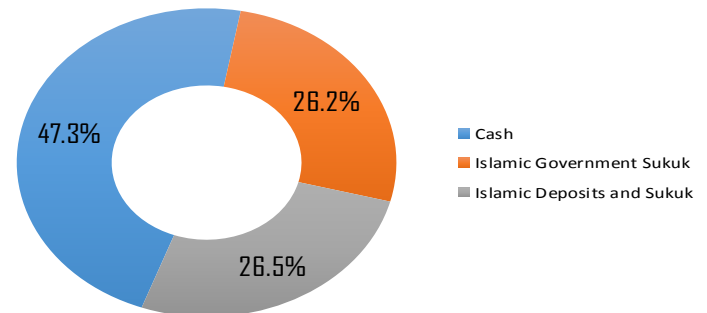
### TCF Bid Price and Returns:



### Fund Information:

|                         |                   |
|-------------------------|-------------------|
| Assets Under Management | PKR 57.28 Million |
| Launch Date             | 5/23/2019         |
| Bid Price At Inception  | 950               |
| Bid Price (Current)     | 1,030.22          |
| 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               | 4.74% |
| One-Year Return                   | 6.04% |
| Annualised Return Since Inception | 6.56% |

|                            |       |
|----------------------------|-------|
| Cash                       | 47.3% |
| Islamic Government Sukuk   | 26.2% |
| Islamic Deposits and Sukuk | 26.5% |

\* All returns above are net of charges