



# INVESTMENT MATTERS



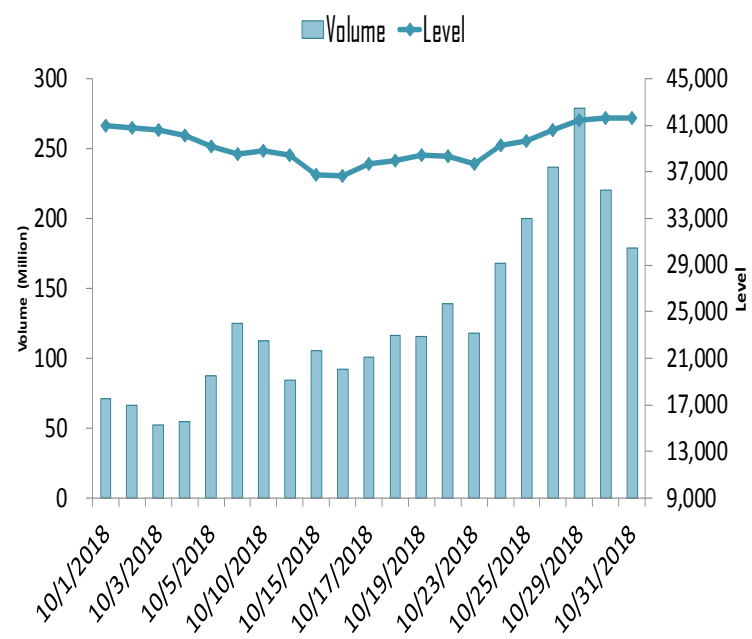
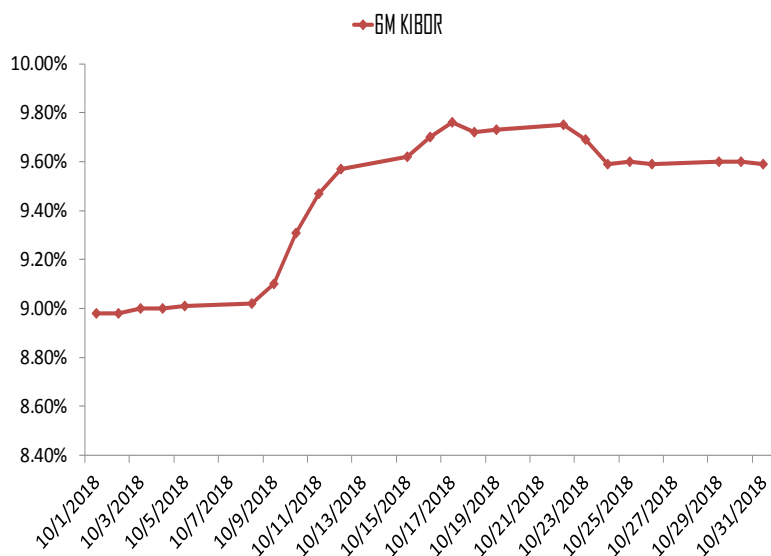
**LIFE**

*Zaroori Hai*

Market Review

**Debt Market Review:**

- Benchmark lending rate - 6m KIBOR - increased 1.00% to 9.59% over the month. The latest weighted average yield for T-Bills stand at 8.80% % for 3m, whereas bids for 6m and 12m paper were not received.
- CPI for the outgoing month was 7% compared to 5.10% for the previous month.



**Equity Market Review:**

- KSE-100 Index increased by 1.60% over the month to end at 40,999 points. Average daily volume increased over the last month to 129.63m. Foreign selling of about US\$86m (net) was witnessed over the month.
- The index remained volatile during the month of October declining by 10.42% to reach 36,663 points by mid October. However positive news flow of financial assistance from Saudi Arabia caused the index to bounce back by approximately 5,000 points.

**Currency & Commodity Review:**

- The USD increased over the month, closing at 132.77 in the open market.
- Average crude prices (Brent and WTI) decreased approximately 1.63% from the previous month to end at US\$75.89 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 94.10billion
Launch Date	18/03/1994
Bid Price At Inception	95.00
Bid Price (Current)	1619.88
Category	Balanced
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	Low to Moderate

Fund Performance:

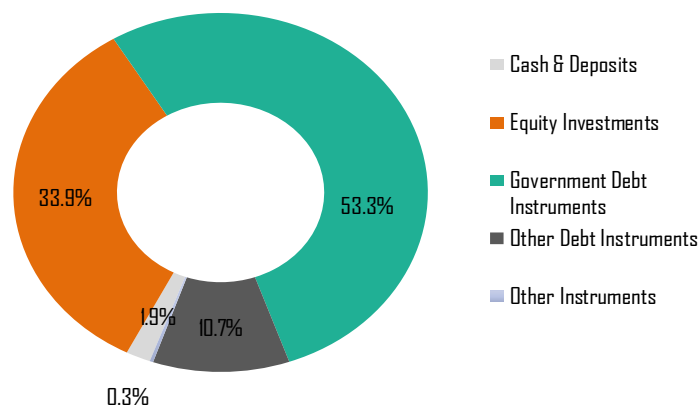
Calendar Year To Date	0.33%
One-Year Return	0.61%
Three-year Annualised Return	3.48%
Five-Year Annualised Return	8.86%
Cumulative Return Since Inception	1605.14%
Annualised Return Since Inception	12.20%

All returns above are net of fund management charge

MGF Bid Price and Returns:



Asset Allocation:



Cash & Deposits	1.92%
Equity Instruments	33.88%
Government Debt Instruments	53.26%
Other Debt Instruments	10.67%
Other Instruments	0.27%

## 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:

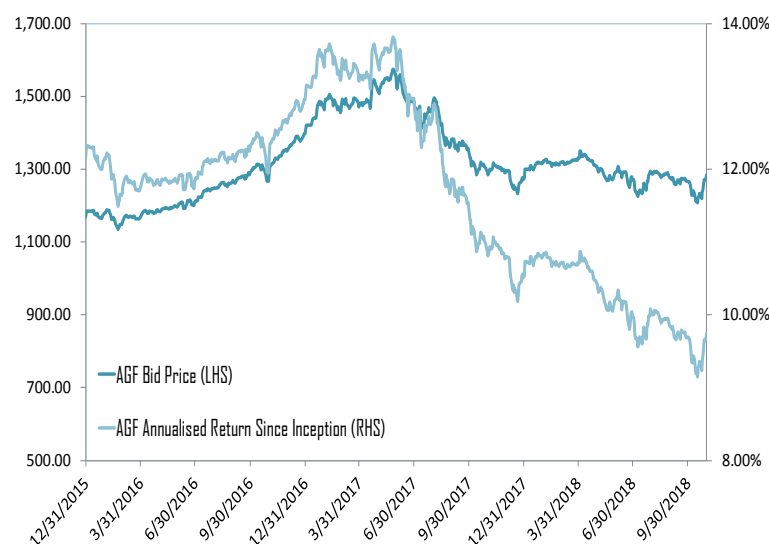
Assets Under Management	PKR 4.09 billion
Launch Date	22/02/2008
Bid Price At Inception	475.00
Bid Price (Current)	1,284.04
Category	Balanced
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	Moderate

### Fund Performance:

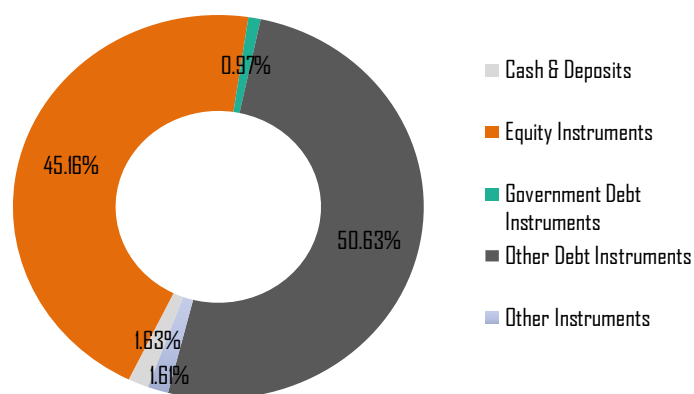
Calendar Year To Date	0.73%
One-Year Return	0.00%
Three-year Annualised Return	4.06%
Five-Year Annualised Return	8.81%
Cumulative Return Since Inception	170.32%
Annualised Return Since Inception	9.74%

All returns above are net of fund management charge

### AGF Bid Price and Returns:



### Asset Allocation:



Cash & Deposits	1.63%
Equity Instruments	45.16%
Government Debt Instruments	0.97%
Other Debt Instruments	50.63%
Other Instruments	1.61%

**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:**

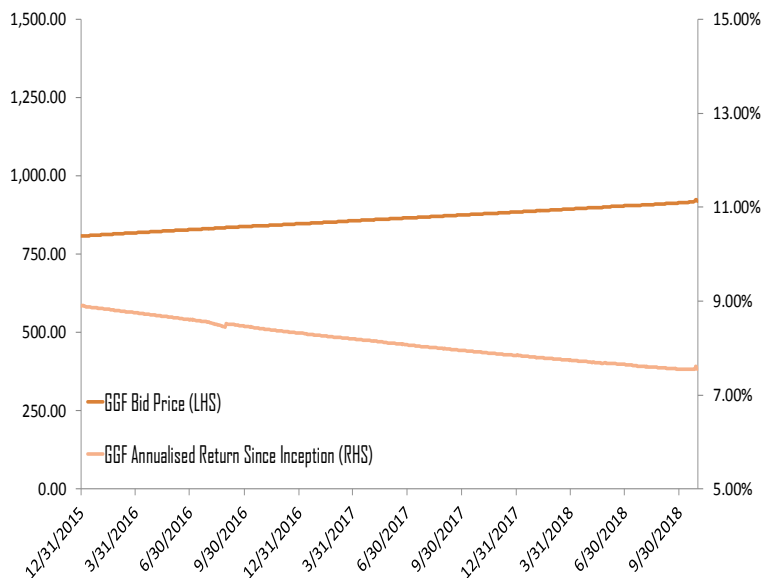
Assets Under Management	PKR 1.79 billion
Launch Date	07/10/2009
Bid Price At Inception	475.00
Bid Price (Current)	919.59
Category	Capital Protection with Growth Preservation
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	Low

**Fund Performance:**

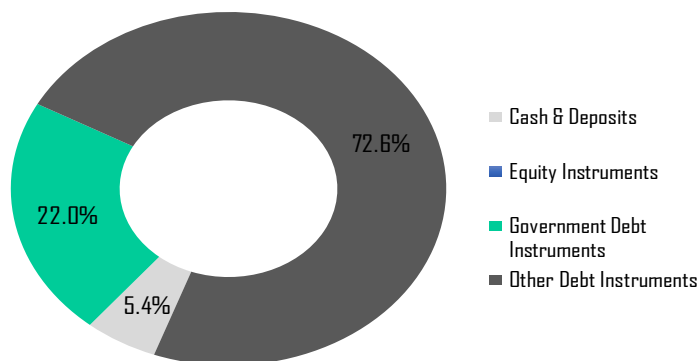
Calendar Year To Date	3.93%
One-Year Return	4.69%
Three-year Annualised Return	4.69%
Cumulative Return Since Inception	92.38%
Annualised Return Since Inception	7.56%

All returns above are net of fund management charge

**GGF Bid Price and Returns:**



**Asset Allocation:**



Cash & Deposits	5.4%
Equity Investments	0.0%
Government Debt Instruments	22.0%
Other Debt Instruments	72.6%

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:

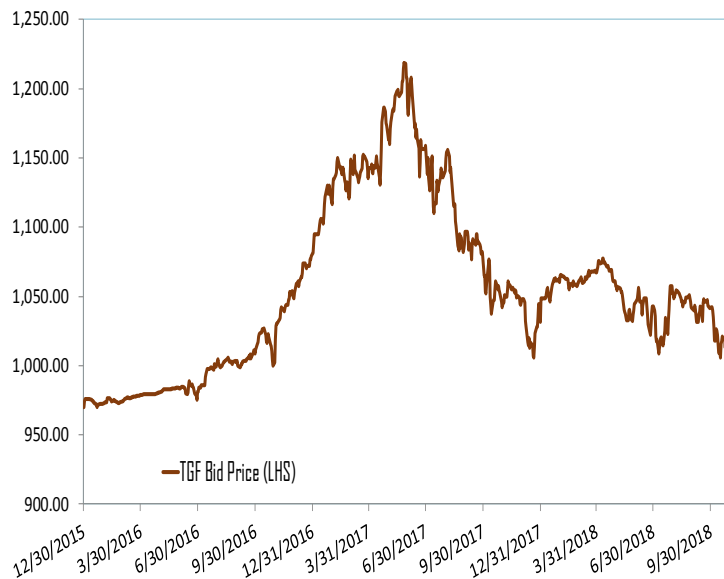
Assets Under Management	PKR 3.02 billion
Launch Date	01/02/2015
Bid Price At Inception	950.00
Bid Price (Current)	1050.39
Category	Balanced
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	Moderate

Fund Performance:

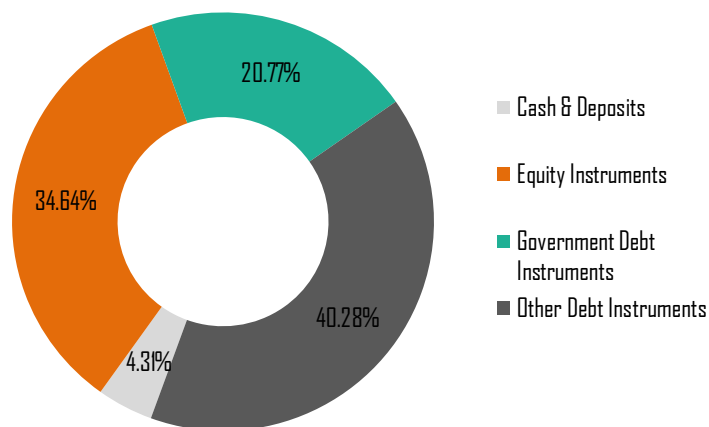
Calendar Year To Date	1.85%
One-Year Return	0.82%
Cumulative Return Since Inception	10.57%

All returns above are net of fund management charge

TGF Bid Price and Returns:



Asset Allocation:



Cash & Deposits	4.31%
Equity Investments	34.64%
Government Debt Instruments	20.77%
Other Debt Instruments	40.28%

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:

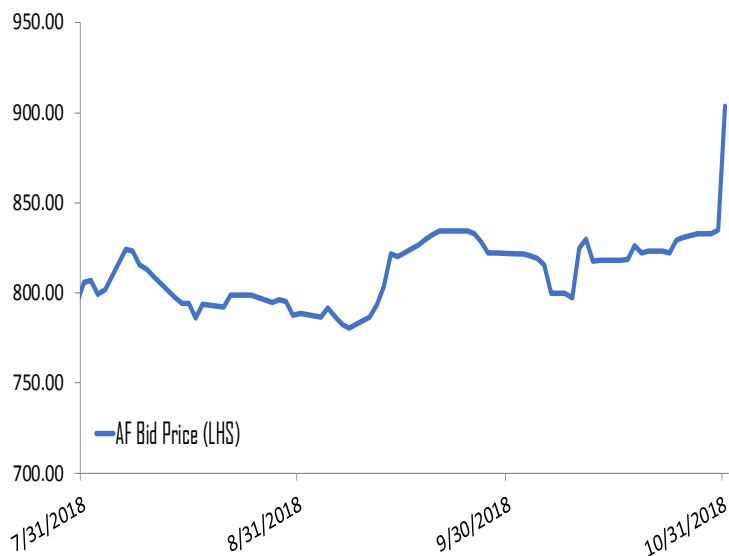
Launch Date	04/04/2017
Bid Price At Inception	950.00
Bid Price (Current)	903.41
Category	Aggressive
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	High

Fund Performance:

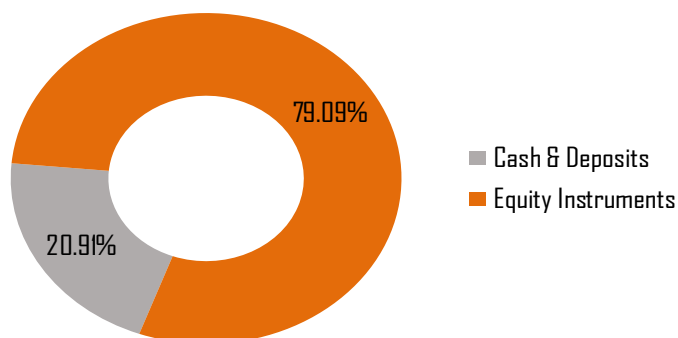
Calendar Year To Date	19.97%
One-Year Return	16.67%
Annualised Return Since Inception	-3.14%

All returns above are net of fund management charge

AF Bid Price and Returns:



Asset Allocation:



Cash & Deposits	20.91%
Equity Investments	79.09%
Government Debt Instruments	0%
Other Debt Instruments	0%

## 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).

### Fund Information:

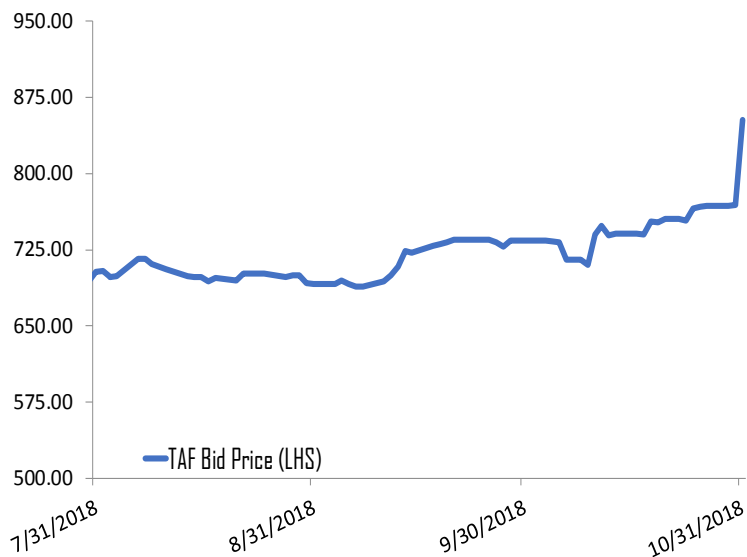
Launch Date	04/04/2017
Bid Price At Inception	950.00
Bid Price (Current)	852.57
Category	Aggressive
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	High

### Fund Performance:

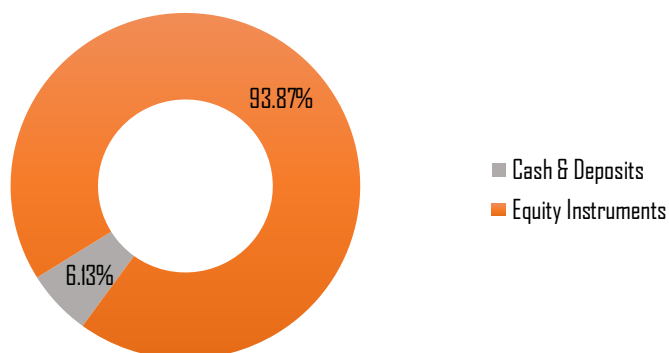
Calendar Year To Date	25.09%
One-Year Return	19.51%
Annualised Return Since Inception	-6.64%

All returns above are net of fund management charge

### TGF Bid Price and Returns:



### Asset Allocation:



Cash & Deposits	6.13%
Equity Investments	93.87%
Government Debt Instruments	0%
Other Debt Instruments	0%