



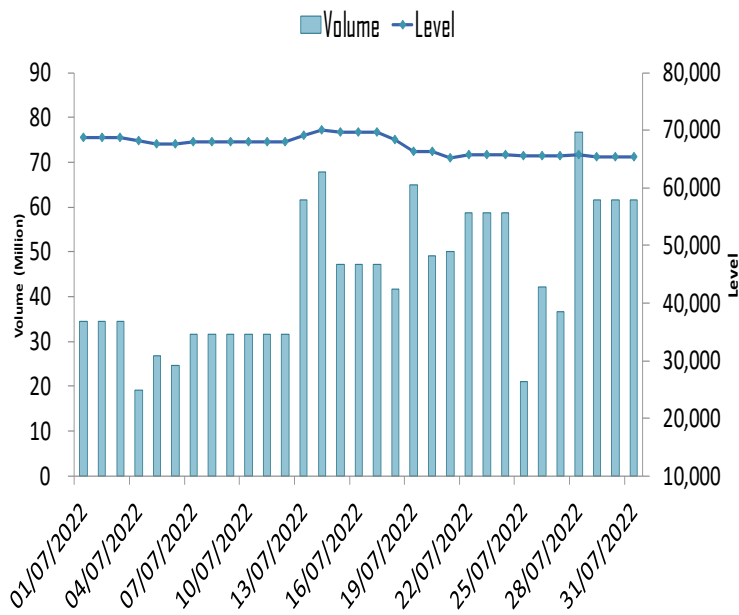
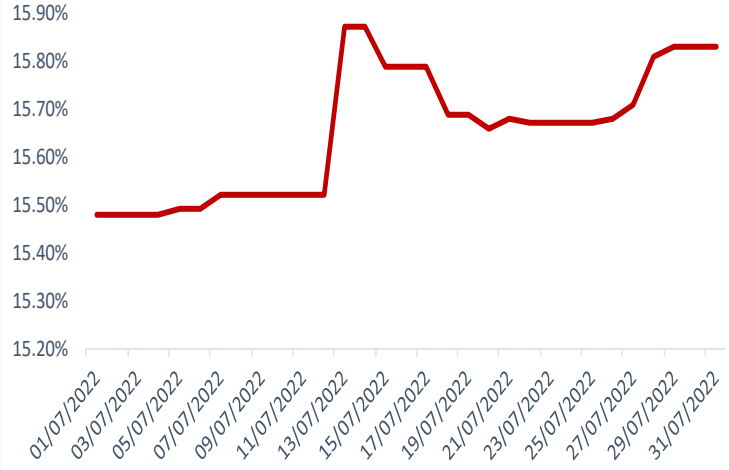
# INVESTMENT MATTERS

Market Review

**Debt Market Review:**

- In the month of July SBP Increased policy rate by 125 bps to 15%. Benchmark lending rate - 6m KIBOR - increased by 0.48% to 15.83% over the month. The latest weighted average yield for T-Bills stand at 15.69%, 15.79% and 15.88% for 3m, 6m and 12 m.
- CPI for the outgoing month was 24.90% compared to 20.30% for the previous month.

6M KIBOR



**Equity Market Review:**

- KMI-30 Index decreased by 4.83% over the month to end at 65,446 points. Average daily volume decreased over the last month to 44m. Foreign buying of about US\$ 7.48 Million (net) was witnessed over the month.

**Currency & Commodity Review:**

- The USD increased over the month, closing at PKR 240 in the open market.
- Average crude prices decreased approximately 6.5% from the previous month to end at US\$101.31 (WTI) & US\$111.51 (Brent) per barrel.

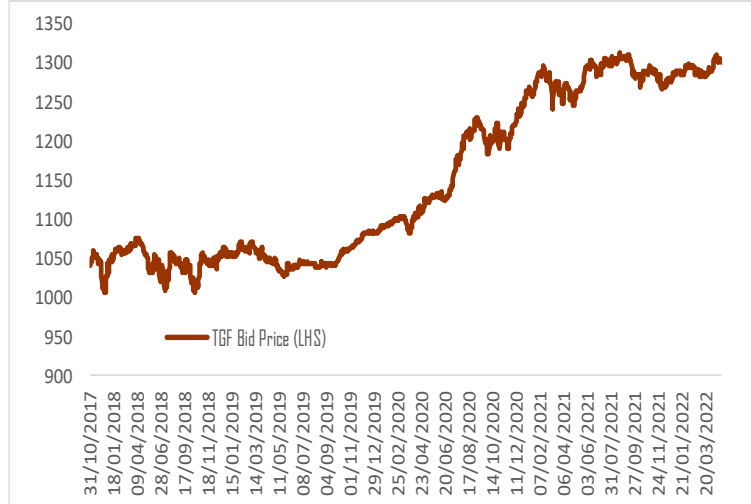
## Takaful Growth Fund (TGF)

### 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

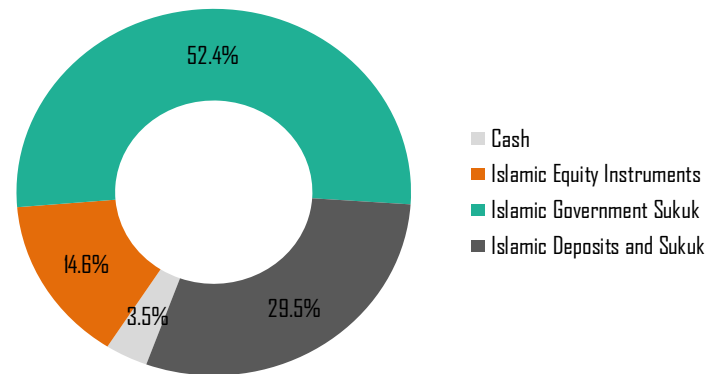
### TGF Bid Price and Returns:



### Fund Information:

Assets Under Management	PKR 12.13 Billion
Launch Date	09/02/2015
Bid Price At Inception	950.00
Bid Price (Current)	1,307.79
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	2.08%
One-Year Return	0.76%
Three-year Annualised Return	7.77%
Five-Year Annualised Return	2.77%
Cumulative Return Since Inception	37.66%
Annualised Return Since Inception	4.35%

\*All returns above are net of charges

	Jul-22	Jun-22
Cash	3.5%	2.7%
Equity	14.6%	15.3%
Government Debt	52.4%	52.5%
Other Debt	29.5%	29.5%

Credit Quality of Portfolio	
AAA	64.0%
AA+	3.0%
AA	33.1%

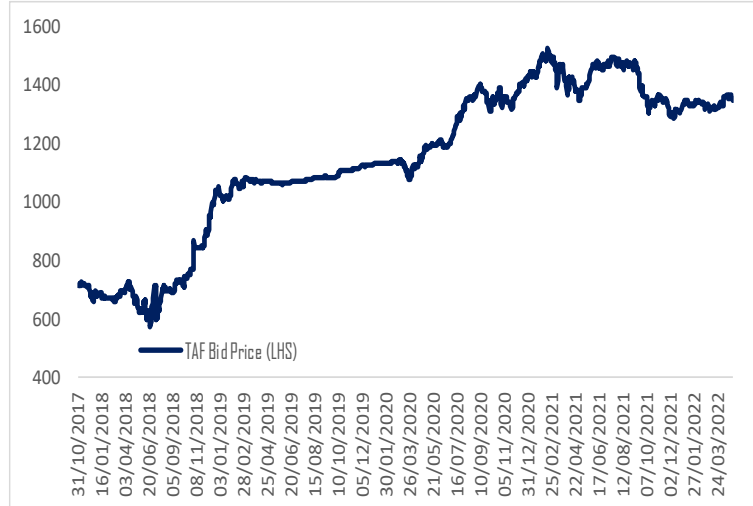
## Takaful Aggressive Fund (TAF)

### 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).

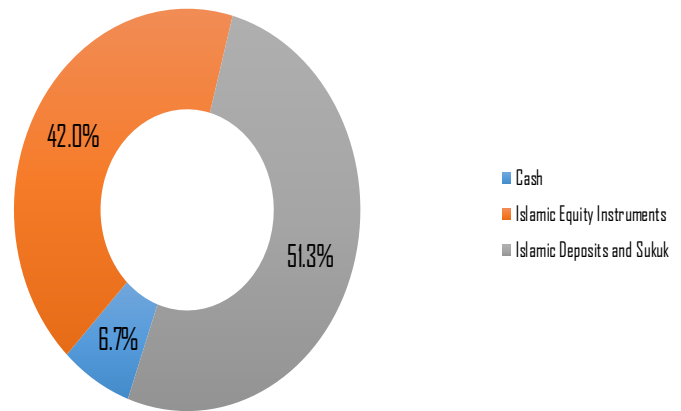
### TAF Bid Price and Returns:



### Fund Information:

Assets Under Management	PKR 661.14 Million
Launch Date	04/04/2017
Bid Price At Inception	950
Bid Price (Current)	1,297.63
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	-1.50%
One-Year Return	-12.88%
Annualised Return Since Inception	6.03%

\*All returns above are net of charges

	Jul-22	Jun-22
Cash	6.7%	5.7%
Equity	42.0%	43.1%
Other Debt	51.3%	51.2%

### Credit Quality of Portfolio

AA+	7%
AA	93%

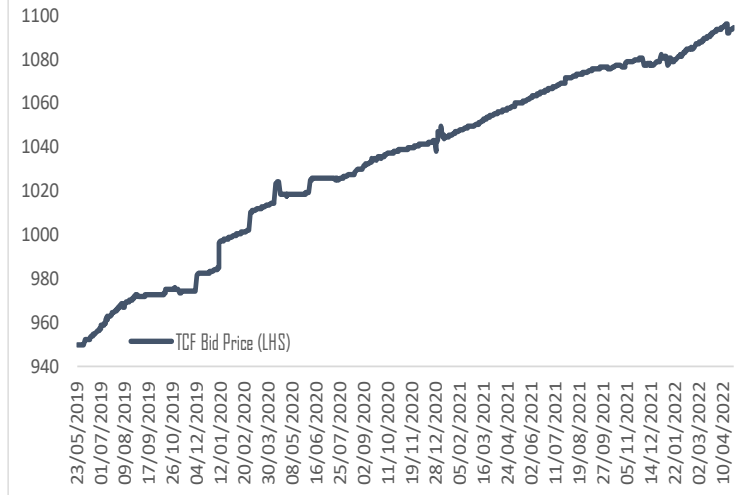
## Takaful Conservative Fund (TCF)

### 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).

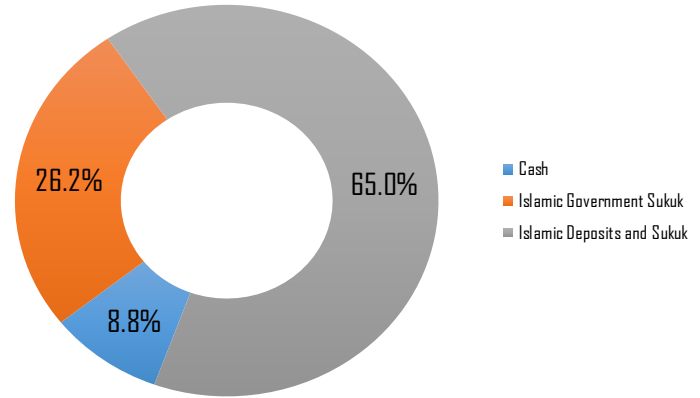
### TCF Bid Price and Returns:



### Fund Information:

Assets Under Management	PKR 512.17 Million
Launch Date	23/05/2019
Bid Price At Inception	950
Bid Price (Current)	1,129.88
Category	Conservative
Pricing Mechanism	Daily (Forward)
Management Fee	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	Low

### Asset Allocation:



### Fund Performance:

YTD Annualised Return	7.47%
One-Year Return	5.43%
Annualised Return Since Inception	5.58%

\*All returns above are net of charges.

	Jul-22	Jun-22
Cash	8.8%	17.4%
Government Debt	26.2%	25.1%
Other Debt	65.0%	57.5%

### Credit Quality of Portfolio

AAA	28.7%
AA	71.3%