



INVESTMENT MATTERS



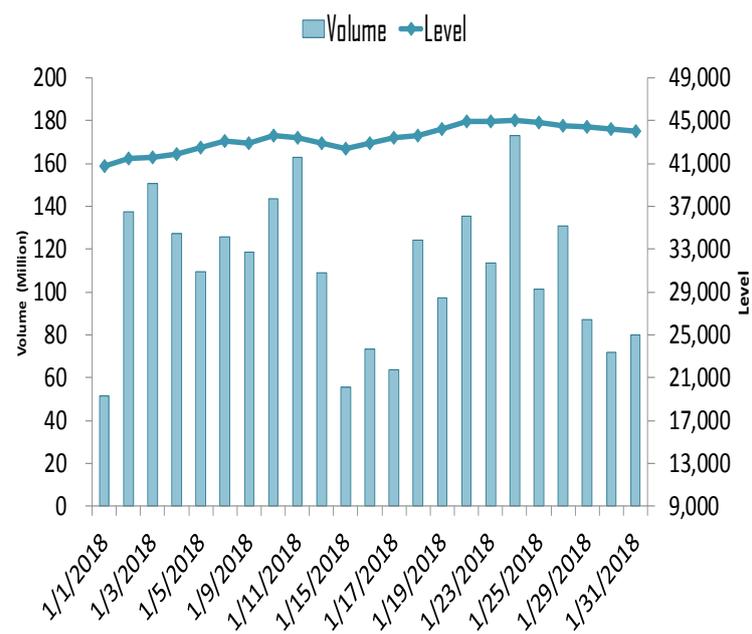
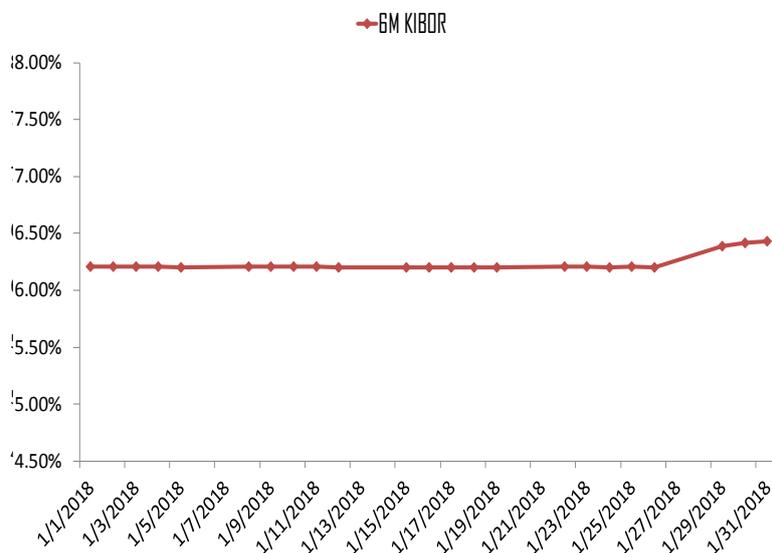
LIFE

Zaroori Hai

Market Review

Debt Market Review:

- Benchmark lending rate - 6m KIBOR - increased 0.24% to 6.43% over the month. The latest weighted average yield for T-Bills stand at 6.21% for 3m paper, whereas bids for 6m and 12m were rejected and not received respectively.
- CPI for the outgoing month was 4.4% compared to 4.6% for the previous month.



Equity Market Review:

- KSE-100 Index increased by 8.8% over the month to end at 44,036.80 points. Average daily volume increased to 110.65m shares traded against 77.55m last month. Foreign buying of about US\$85.70m (net) was witnessed over the month.
- The stock exchange recovered over the month on account of strong foreign inflows and relatively calm political environment.

Currency & Commodity Review:

- The USD gained strength over the month, closing at 112.70 in the open market.
- Average crude prices (Brent and WTI) increased approximately 4.25% from the previous month to end at US\$66.30 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 95.04 billion
Launch Date	18/03/1994
Bid Price At Inception	95.00
Bid Price (Current)	1667.93
Category	Balanced
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	Low to Moderate

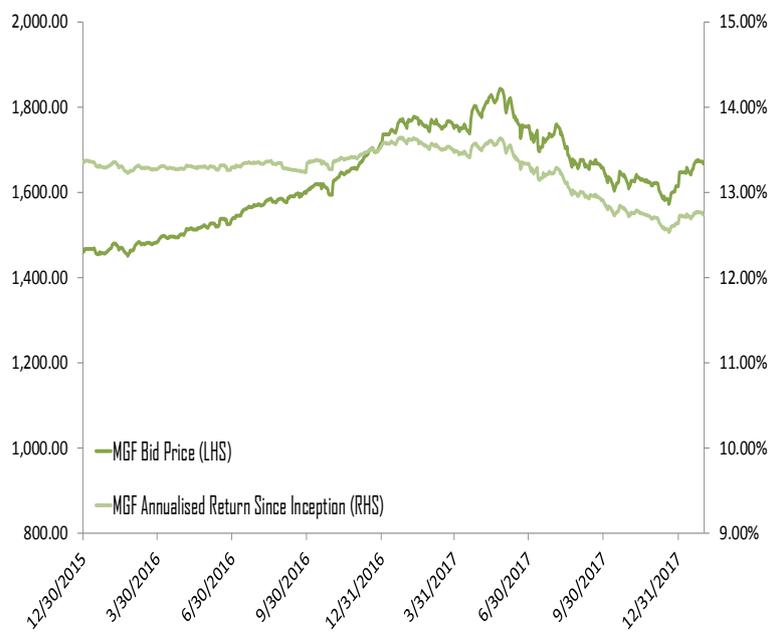
Fund Performance:

One-Year Return	-4.75%
Three-year Annualised Return	7.03%
Five-Year Annualised Return	11.38%

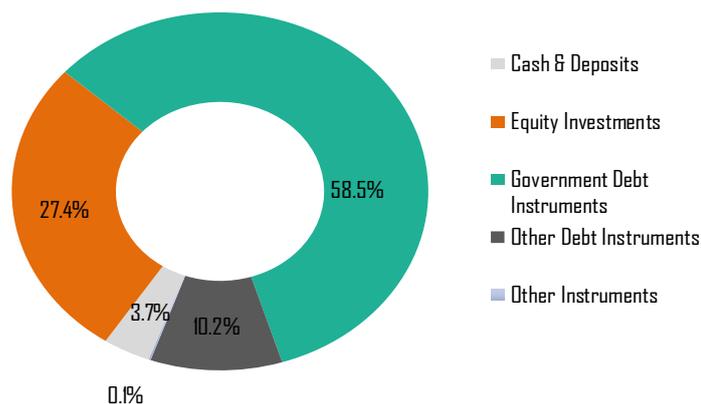
Cumulative Return Since Inception	1655.72%
Annualised Return Since Inception	12.74%

All returns above are net of fund management charge

MGF Bid Price and Returns:



Asset Allocation:



Equity Investments:

Banks	20.54%
Automobile and Parts	13.70%
Oil and Gas Produces	10.18%
Construction and Materials	6.98%
Industrial Metals and Mining	6.60%
Other Sectors	41.99%

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:

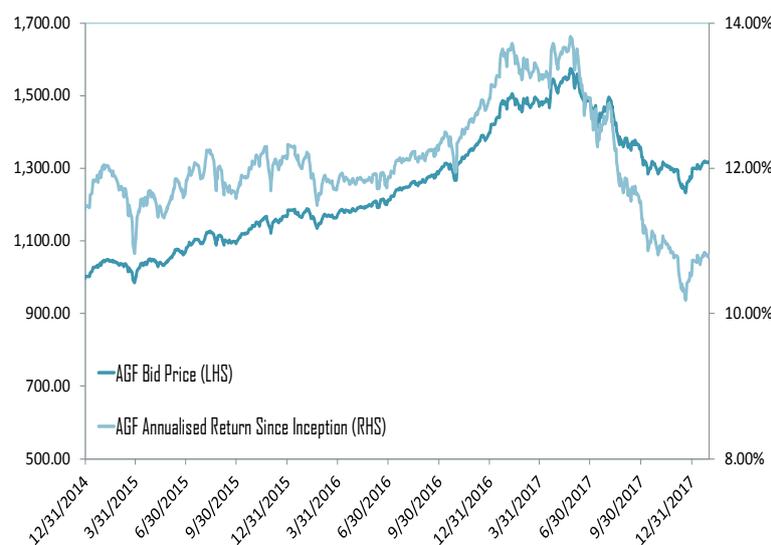
Assets Under Management	PKR3.67 billion
Launch Date	22/02/2008
Bid Price At Inception	475.00
Bid Price (Current)	1,317.98
Category	Balanced
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	Moderate

Fund Performance:

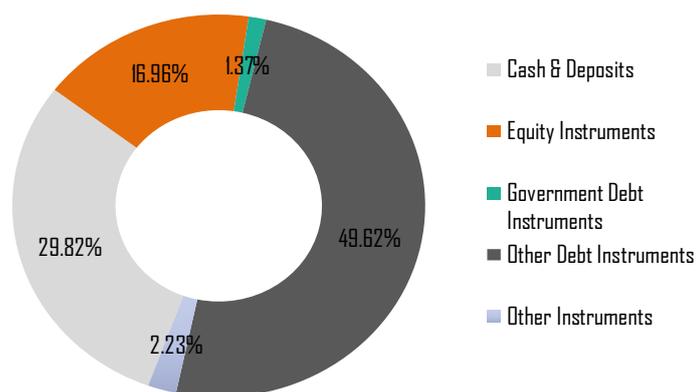
One-Year Return	-9.96%
Three-year Annualised Return	8.10%
Five-Year Annualised Return	11.45%
Cumulative Return Since Inception	177.47%
Annualised Return Since Inception	10.80%

All returns above are net of fund management charge

AGF Bid Price and Returns:



Asset Allocation:



Cash & Deposits	29.82%
Equity Instruments	16.96%
Government Debt Instruments	1.37%
Other Debt Instruments	49.62%
Other Instruments	2.23%

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:

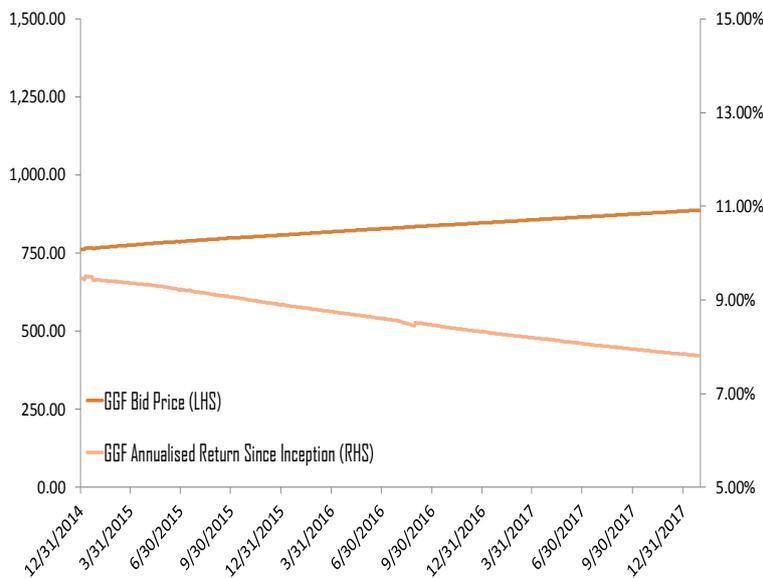
Assets Under Management	PKR 1.58 billion
Launch Date	07/10/2009
Bid Price At Inception	475.00
Bid Price (Current)	887.97
Category	Capital Protection with Growth Preservation
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	Low

Fund Performance:

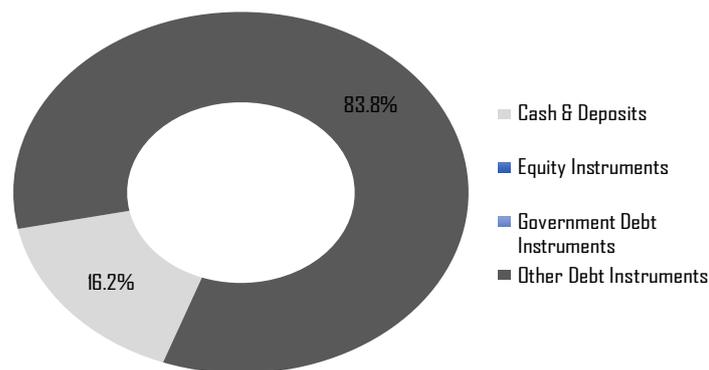
One-Year Return	4.44%
Three-year Annualised Return	5.01%
Cumulative Return Since Inception	86.94%
Annualised Return Since Inception	7.81%

All returns above are net of fund management charge

GGF Bid Price and Returns:



Asset Allocation:



Cash & Deposits	16.2%
Equity Investments	0.0%
Government Debt Instruments	0.0%
Other Debt Instruments	83.8%

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:

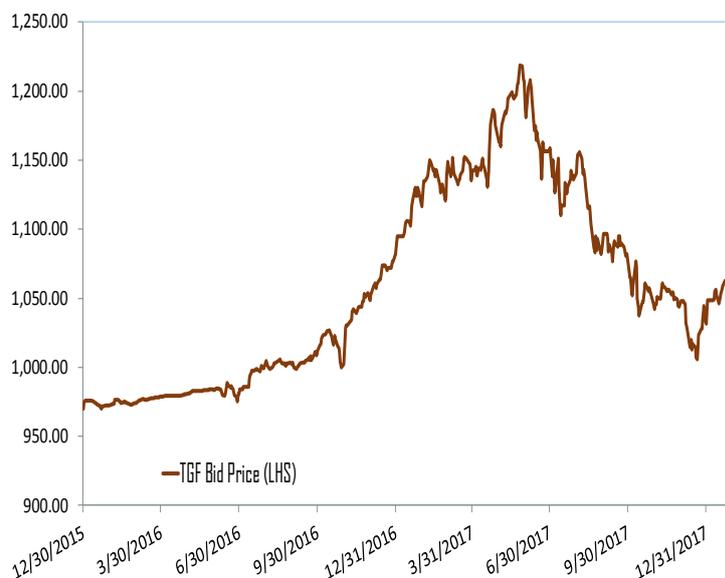
Assets Under Management	PKR 2.33billion
Launch Date	01/02/2015
Bid Price At Inception	950.00
Bid Price (Current)	1060.42
Category	Balanced
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	Moderate

Fund Performance:

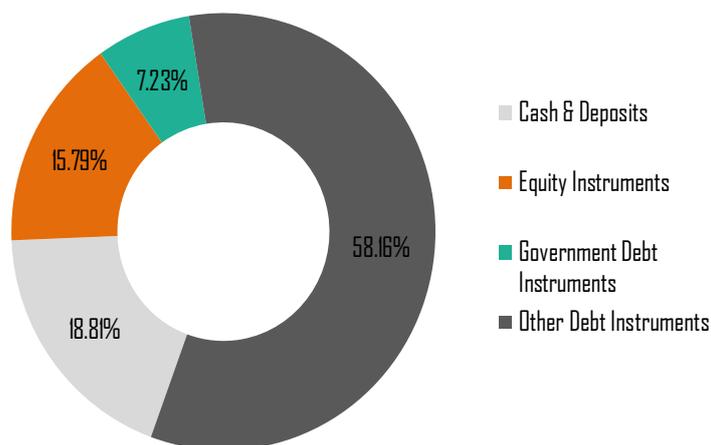
One-Year Return	-5.03%
Cumulative Return Since Inception	11.62%

All returns above are net of fund management charge

TGF Bid Price and Returns:



Asset Allocation:



Cash & Deposits	18.81%
Equity Investments	15.79%
Government Debt Instruments	7.23%
Other Debt Instruments	58.16%