

FUND MANAGER REPORT

April - 2025

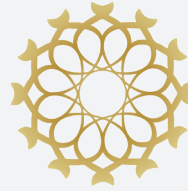
AM2 / A++
Rated by PACRA with Stable outlook Rated by VIS and PACRA with Stable outlook



PAK-QATAR
FAMILY TAKAFUL

Individual Takaful

**Mahana Bachat &
Takaful Flexi Plan**



Priority Takaful Plan

Gold



Education Takaful

SHARE N CARE
SavingsTakaful



Managed by:



PAK-QATAR
ASSET MANAGEMENT

Rated AM2 by PACRA with Stable outlook



PAK-QATAR
GROUP

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A Pak-Qatar Group Company: Pakistan's Premier and Pioneer Islamic Financial Services Group

AM2 / A++

Rated by PACRA with **Stable** outlook

Rated by VIS and PACRA with **Stable** outlook



Growing from Strength to Strength

Thank you for your trust and patronage

Pak-Qatar Family Takaful Limited (PQFTL), has achieved another milestone by becoming Pakistan's first Takaful Operator to be assigned **Asset Manager rating** of **AM2** with a **Stable Outlook** from the Pakistan Credit Rating Agency Limited (PACRA) for **Pension Fund Management**.

PQFTL is rated **A++** from VIS and PACRA with **Stable Outlook**, as the leading dedicated Takaful Operator in Pakistan. Whether you are a customer who has chosen our products and services, a partner who has collaborated with us on groundbreaking projects, or a dedicated team member who has poured heart and soul into their work - this achievement is a collective triumph for which we are grateful.

AM2 / A++
Rated by PACRA with Stable outlook Rated by VIG and PACRA with Stable outlook



PAK-QATAR
FAMILY TAKAFUL

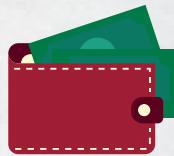
Mahana Bachat & Takaful Flexi Plan

Shariah compliant **monthly income** with **superior returns** and **complimentary Takaful**

Complimentary Takaful Coverage from Waqf Fund



No lock-in
period of investment



Steady **monthly income**
through online withdrawals



Avail benefits
with only one single
contribution



Access membership
details through our
portal & mobile app

Value Added Discounts



Family Sehat
40% Discount



Term (Life) Takaful
40% Discount



Motor Takaful
1.25% Discounted Rate



Safar Asaan
25% Discount



Ashiyana
25% Discount

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Voluntary Pension Scheme (VPS)

Pakistan's first **Takaful Company** to offer VPS

Plan your retirement **Today, For A Better Tomorrow.**
Invest today & get a regular income when you retire

Save **TAX** on your
current **INCOME** upto

20%*

Tax Credit
Can be Availed by
VPS Participants

Unique Features:-*

- **Natural Death Coverage:** Up to **10 Million** or two-times of the investment balance, whichever is lower.
- **Accidental Death Coverage:** Up to **20 Million** or four-times of the investment balance, whichever is lower
- Special discounted rates on **Individual Health** and **Motor Takaful**.

* Terms & Conditions Apply

Additional Features:-

- Personalized Investment
- Pension Fund Portability
- Tax-Free early disability retirement
- It's Flexible, It's Convenient
- Post Retirement Income Option
- Tax-Free Growth in Investment

Disclaimer: As per section 63 of the income tax ordinance 2001, an eligible person joining Pak-Qatar Family Takaful - Voluntary Pension Scheme can avail tax credit up to 20% of the (eligible) person's taxable income for the relevant tax year. In view of Individual nature of tax consequences each participant is advised to consult with his/her tax advisor with respect to specific tax consequences of contribution in the Scheme.



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For more information

Market Summary

	30-Apr-25	MTD	30days	90days	FYTD	CYTD
KSE100	111,327	-5.50%	-5.5%	-1.7%	41.2%	-3.3%
KMI30	166,388	-9.13%	-9.1%	-2.8%	31.3%	-6.9%
KMIAII	47,982	-6.90%	-6.9%	-0.9%	37.6%	-5.1%

Global Markets

	30-Apr-25	MTD	30days	90days	FYTD	CYTD
UK	8,495	1.0%	1.0%	1.8%	-3.9%	-3.8%
USA	17,446	-0.8%	-0.8%	12.8%	3.3%	10.7%
China	3,279	1.7%	1.7%	-0.9%	-8.7%	2.2%
Japan	36,045	-1.2%	-1.2%	9.9%	9.9%	10.7%
India	80,242	-3.5%	-3.5%	-4.3%	-1.0%	-2.6%

Portfolio Investments (USD mn)

	7 days	30 days	90 days	365days	FYTD	CYTD
FIIPI (net)	(3)	(10)	(50)	(234)	(252)	(65)
LIPI (net)	3	10	50	234	252	65
Ind.	(12)	9	(7)	17	47	20
Banks/DFIs	(2)	5	(0)	(76)	(46)	(27)
Companies	2	26	32	93	82	54
M.Funds	3	4	56	232	231	45
Brokers	(0)	(12)	(15)	(25)	(27)	(22)
Others	10	22	24	(10)	3	25
Ins.	2	(45)	(42)	(15)	(40)	(32)
NBFC	0	1	2	1	1	2

Key Economic Figures

		FY21	FY22	FY23	FY24	30-Apr
Policy Rate	30-Apr-25	7.0%	13.8%	22.0%	20.5%	12.0%
1yr KIBOR	30-Apr-25	8.1%	15.7%	23.3%	19.2%	12.29%
Inflation	April End	9.8%	21.3%	29.4%	12.6%	0.30%
PKR USD*	30-Apr-25	157.3	204.8	286.0	279.0	280.97

Key Economic Figures

		FY21	FY22	FY23	FY24	FY25-TD
Imports	USD'mn	56,380	72,048	51,979	48,402	43,388
Exports	USD'mn	25,304	32,450	27,903	28,678	24,660
Trade Deficit	USD'mn	(31,076)	(39,598)	(24,076)	(19,724)	(18,728)
Remittances	USD'mn	29,370	31,238	27,028	27,093	28,024
FX Reserves	USD'mn	24,398	15,742	9,181	14,207	15,436

PKRV Rates (change in bps)

	Rate %	15day Δ	1m Δ	3m Δ	6m Δ	12m Δ
PKRV 1Y	11.95	(3)	(3)	49	(62)	(885)
PKRV 3Y	11.80	(17)	(17)	14	(3)	(481)
PKRV 5Y	12.37	(9)	(9)	13	37	(308)
PKRV 10Y	12.50	19	19	34	49	(168)
PKRV 20Y	12.39	17	17	37	47	(162)

*Inter Bank Rate

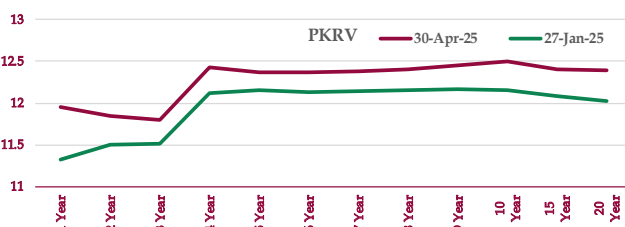
KSE100 Index Top Ten Sector Details (on Free Float Market Capitalization)

SECTORS	Index Weight (%)	Current Market Cap (PKR'Bn)	Previous Market Cap (PKR'Bn)	Change (%) in Market Cap.
COMMERCIAL BANKS	20	833	839	(0.65)
FERTILIZER	7	422	468	(9.82)
OIL & GAS EXPLORATION COMPANIE	16	440	516	(14.77)
CEMENT	7	318	309	2.93
CHEMICAL	3	48	55	(11.50)
OIL & GAS MARKETING COMPANIES	2	124	139	(10.59)
PHARMACEUTICALS	3	100	111	(9.89)

Commentary

Economic Review: Central bank in its latest Monetary Policy Statement has slashed policy rate by 100 basis points to 11%, . The decision incorporates foresight for inflation which has dropped to 0.3% YoY in April, driven by lower food and electricity prices. Also, Central Bank took comfort on pace of Core inflationary figure of 7.4% and 9% for Urban and Rural areas respectively, expanding real spreads. Meanwhile, the U.S. FED maintains interest rates at 4.25% with US inflation ~ 2.4% as world gauge impact of trade barriers. As the uncertainty continues over the global landscape leaving its footprint on the local economy, International Monetary Fund (IMF) negotiations remains key for sustained investor' confidence. A key risk on downward revision of GDP growth rate to 2.6% arising from challenges in industrial sector and agriculture sector performance. Slowdown in global demand also positively impacted oil import bill for the country with current account continuing to post surplus and foreign exchange reserves reaching at a steady USD15.44 billion with state bank holding USD10.5 billion. Looking ahead, Pakistan is seeking to secure a \$1 billion arrangement under the IMF's Resilience and Sustainability Facility (RSF) and unlock \$1.3 billion under a new climate and resilience program. On money market front, In the recent T-bill auction conducted by the State Bank of Pakistan, the government raised PKR561.99 billion against a participation of ~PKR1,500 billion with weighted average yields at 12.14% for 1-month, 11.98% for 3-month, 11.96% for 6-month, and 11.97% for 12-month T-bills.

Stock Market Review: On the monthly basis, the KSE 100 recorded a loss of ~5.50%, while the KMI30 also demonstrated negative returns, marking a decline of ~9.13% as the rising regional tensions in the subcontinent fueled market uncertainty, adding to existing economic pressures. Heightened military activity and diplomatic strain triggered investor caution, leading to increased volatility and pressure on the local currency. The fertilizer sector faced a decline due to inventory issues, reduced sales, and regulatory challenges. The oil sector saw a notable drop due to global price fluctuations and domestic production challenges, while the pharmaceutical sector struggled with regulatory hurdles. The market remains reactive to any developments, with geopolitical risks dampening recovery prospects. During the month, foreign investors exhibited a net selling position in the tune of USD 9.5 million, bulk of selling came from foreign corporates while overseas Pakistanis remained net buyers during the period along with local companies and local banking institutions while local Insurance companies remained net sellers. Going forward, the market's current valuations suggest limited downside risk, and a cautious optimism prevails as investors anticipate stability and potential recovery in the coming months.



30-Apr-25

Disclaimer: The information contained in this report has been compiled by research department of Pak Qatar Asset Management Company Limited (PQAMC), from various sources supposed to be reliable and in good faith, but no representation or warranty, express or implied, is made as to their accuracy, completeness or correctness. Moreover, all opinions, figures and estimates contained in this document are based judgments as of the date of this document and are subject to change without notice and are provided in good faith but without legal responsibility.

PIF AGGRESSIVE



Investment Objective

The Fund intends to achieve capital appreciation over longer-term with high-risk profile by taking exposure in underlying equities and fixed income instruments.

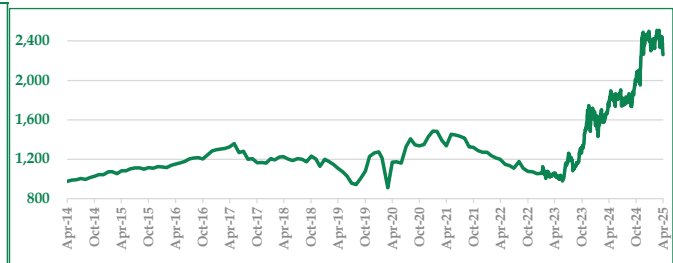
Managers' Comment

During the month of Apr-25 NAV per unit has decreased by PKR -228.3362 (-9.17%) from the previous month.

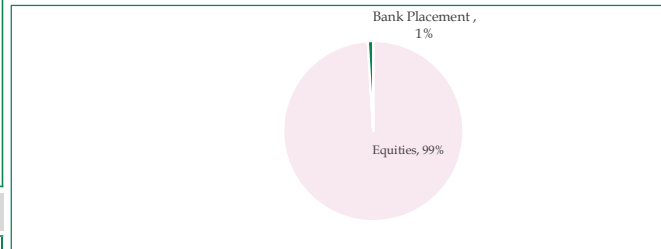
Fund Information

Fund Name	PIFA Aggressive
Launch Date	8-Apr-08
Launch Price (PKR)	500
Fund Size (PKR)	1,883,037,049
Unit Price (PKR)	2,262.0932
Category	Aggressive Fund of Fund
Risk Profile	High
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	1.50%
Total Expense Ratio CYTD	0.50%
Subscription/ Redemption Days	Business Days
Fund Manager	Pak Qatar Asset Management Company Ltd through a portfolio management agreement
Auditors	Yousuf Adil, Chartered Accountants
Appointed Actuary	Abdul Rahim Abdul Wahab Zahid Hussain Awan Said Gul
Investment Committee	Muhammad Kamran Saleem Muhammad Ahsan Qureshi Waqas Ahmad Abdul Rahim Abdul Wahab

Graphical Performance of PIF Aggressive



Asset Allocation



Asset Allocation

	Apr-25	Mar-25
Equity Mutual Fund	99%	98%
Mutual Funds	0%	0%
Bank Placement	1%	2%
Gov. Ijara Sukuk/ Govt Backed Securities	0%	0%
Miscellaneous	0%	0%

Key Ratios

	Apr-25	Mar-25
Fund Return (Monthly)	-9.17%	5.44%
Standard Deviation (Annualized, Since August 2015)	20.27%	
Since Inception Return (Annualized)	9.24%	
365-Day Return	29.28%	
5-Year Return (Annualized)	14.07%	
10 Year Return (Annualized)	7.62%	

Credit Quality



Returns (Absolute Return)

	1M	3M	6M	CYTD	CY24	CY23	CY22	CY21	CY20	CY19	CY18
PIF Aggressive	-9.17%	-5.51%	13.47%	-8.23%	53.48%	52.42%	-17.30%	-11.22%	13.53%	12.51%	-3.22%

PIF BALANCED



Investment Objective

The fund objective is to provide capital appreciation over long-term with a medium risk profile and by investing in a portfolio of underlying fixed-income and equity instruments.

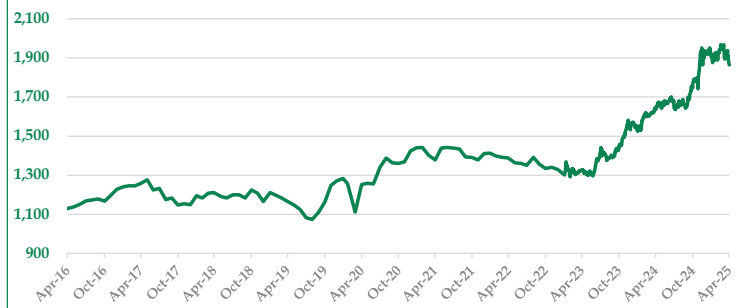
Managers' Comment

During the month of Apr-25 NAV per unit has decreased by PKR -94.2378 (-4.81%) from the previous month.

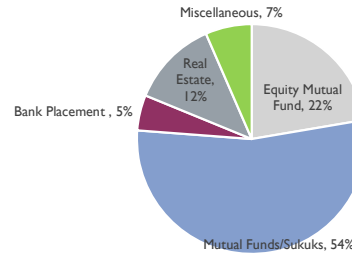
Fund Information

Fund Name	PIF Balance
Launch Date	8-Apr-08
Launch Price (PKR)	500
Fund Size (PKR)	3,745,434,706
Unit Price (PKR)	1,864.8019
Category	Balanced Fund
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	1.50%
Total Expense Ratio CYTD	0.50%
Subscription/ Redemption Days	Business Days
Fund Manager	Pak Qatar Asset Management Company Ltd through a portfolio management agreement
Auditors	Yousuf Adil, Chartered Accountants
Appointed Actuary	Abdul Rahim Abdul Wahab
Investment Committee	Zahid Hussain Awan
	Said Gul
	Muhammad Kamran Saleem
	Muhammad Ahsan Qureshi
	Waqas Ahmad
	Abdul Rahim Abdul Wahab

Graphical Performance of PIF Balance



Asset Allocation & Sector Allocation



Asset Allocation

	Apr-25	Mar-25
Equity Mutual Fund	22%	42%
Mutual Funds/ Sukuks	54%	39%
Bank Placement	5%	1%
Real Estate	12%	12%
Miscellaneous	7%	6%

Credit Quality



Key Ratios

	Apr-25	Mar-25
Fund Return (Monthly)	-4.81%	2.89%
Standard Deviation (Annualized, Since August 201)	9.66%	
Since Inception Return (Annualized)	8.02%	
365-Day Return	13.73%	
5-Year Return (Annualized)	9.79%	
10-Year Return (Annualized)	6.88%	

Returns (Absolute Return)

	1M	3M	6M	CYTD	CY24	CY23	CY22	CY21	CY20	CY19	CY18
PIF Balanced	-4.81%	-2.36%	6.62%	-3.72%	24.06%	17.51%	-5.91%	-1.01%	12.12%	9.50%	1.00%

PIF Conservative



Investment Objective

The objective of the fund is to deliver capital appreciation through investments in an underlying longer duration fixed-income portfolio with a medium risk profile

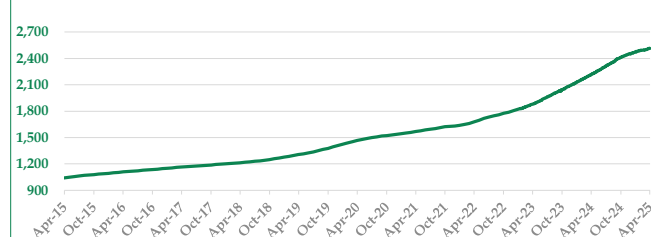
Managers' Comment

During the month of Apr-25 NAV per unit has increased by PKR 18.4699 (0.74%) from the previous month.

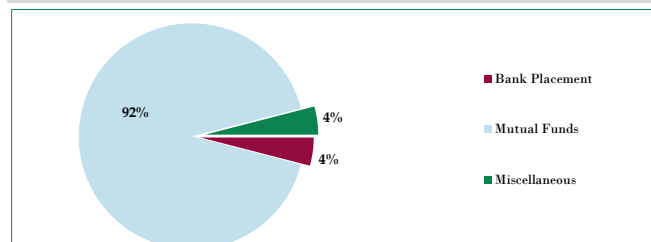
Fund Information

Fund Name	PIF Conservative
Launch Date	8-Apr-08
Launch Price (PKR)	500
Fund Size (PKR)	7,669,262,972
Unit Price (PKR)	2,516.8631
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	1.50%
Total Expense Ratio CYTD	0.50%
Subscription/ Redemption Days	Business Days
Fund Manager	Pak Qatar Asset Management
Auditors	Yousuf Adil, Chartered Accountants
Appointed Actuary	Abdul Rahim Abdul Wahab
Investment Committee	Zahid Hussain Awan Said Gul Muhammad Kamran Saleem Muhammad Ahsan Qureshi Waqas Ahmad Abdul Rahim Abdul Wahab

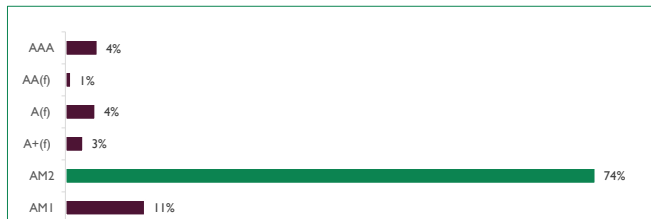
Graphical Performance of PIF Conservative



Asset Allocation



Credit Quality



Asset Allocation

	Apr-25	Mar-25
Bank Placement	4%	0%
Mutual Funds	92%	97%
Gov. Ijara Sukuk/ Govt Backed Securities	0%	0%
Real Estate	0%	0%
Miscellaneous	4%	3%

Key Ratios

	Apr-25	Mar-25
Fund Return (Monthly)	8.99%	4.32%
Standard Deviation (Annualized, Since August 2015)	17.91%	
Since Inception Return	9.93%	
365-Day Return	13.53%	
5-Year Return	12.96%	
10-Year Return	10.36%	

Returns (Annualized)

	1M	3M	6M	CYTD	CY24	CY23	CY22	CY21	CY20	CY19	CY18
PIF Conservative	8.99%	7.30%	8.86%	8.25%	16.58%	16.44%	10.64%	6.16%	8.98%	11.28%	5.91%

SECURE WEALTH



Investment Objective

The objective is to provide competitive returns from a portfolio of low credit risk with a prime focus on investment short to medium tenor underlying fixed income instruments.

Managers' Comment

During the month of Apr-25 NAV per unit has increased by PKR 14.9853 (0.83%) from the previous month.

Fund Information

Fund Name	Secure Wealth
Launch Date	26-Apr-11
Launch Price (PKR)	500
Fund Size (PKR)	28,929,411
Unit Price (PKR)	1,817.0807
Category	Income Fund of Funds
Risk Profile	Moderate
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	1.50%
Total Expense Ratio CYTD	0.50%
Subscription/ Redemption Days	Business Days
Fund Manager	Pak Qatar Asset Management Company Ltd through a portfolio management agreement
Auditors	Yousuf Adil, Chartered Accountants
Appointed Actuary	Abdul Rahim Abdul Wahab
Investment Committee	Zahid Hussain Awan
	Said Gul
	Muhammad Kamran Saleem
	Muhammad Ahsan Qureshi
	Waqas Ahmad
	Abdul Rahim Abdul Wahab

Asset Allocation

	Apr-25	Mar-25
Bank Placement	1%	1%
Mutual Funds/Sukuks	94%	94%
Gov. Ijara Sukuk/ Govt Backed Securities	0%	0%
Real Estate	0%	0%
Miscellaneous	5%	5%

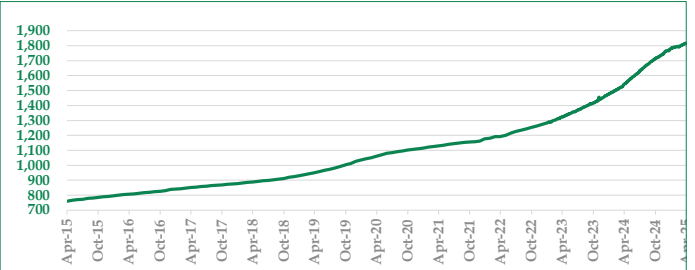
Key Ratios

	Apr-25	Mar-25
Fund Return (Monthly)	10.12%	6.30%
Standard Deviation (Annualized)	1.17%	
Since Inception Return	9.64%	
365-Day Return	17.74%	
5-Year Return	11.91%	
10-Year Return	9.76%	

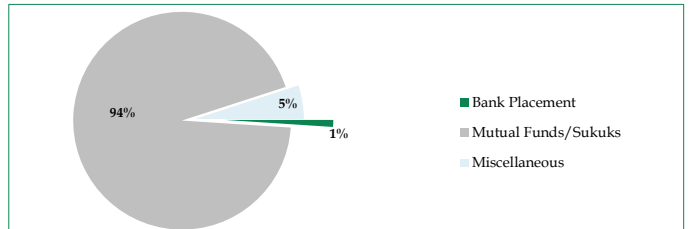
Returns (Annualized)

	1M	3M	6M	CYTD	CY24	CY23	CY22	CY21	CY20	CY19	CY18
Secure Wealth	10.12%	8.57%	12.07%	9.08%	21.07%	14.34%	9.56%	4.77%	8.11%	11.01%	5.68%

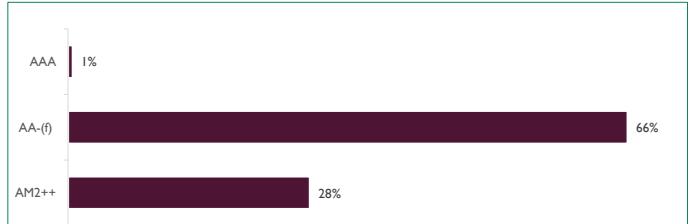
Graphical Performance of Secure Wealth



Asset Allocation



Credit Quality



Pure Saving



Investment Objective

The objective is to provide capital appreciation over long term through underlying portfolio of fixed-income instruments with a medium-risk profile.

Managers' Comment

During the month of Apr-25 NAV per unit has increased by PKR 5.9754 (0.77%) from the previous month.

Fund Information

Fund Name	Pure Saving
Launch Date	15-Aug-22
Launch Price (PKR)	500
Fund Size (PKR)	28,156,694,325
Unit Price (PKR)	778.8151
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	2.00%
Total Expense Ratio CYTD	0.67%
Subscription/ Redemption Days	Business Days
Fund Manager	Pak Qatar Asset Management Company Ltd through a portfolio management agreement
Auditors	Yousuf Adil, Chartered Accountants
Appointed Actuary	Abdul Rahim Abdul Wahab
Investment Committee	Zahid Hussain Awan
	Said Gul
	Muhammad Kamran Saleem
	Muhammad Ahsan Qureshi
	Waqas Ahmad
	Abdul Rahim Abdul Wahab

Asset Allocation

	Apr-25	Mar-25
Bank Placement	1%	4%
Mutual Funds/Sukuks	98%	95%
Gov. Ijara Sukuk	0%	0%
Real Estate	0%	0%
Miscellaneous	1%	1%

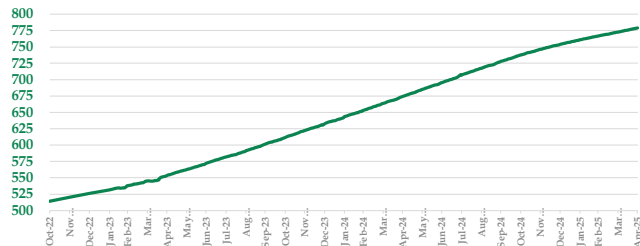
Key Ratios

	Apr-25	Mar-25
Fund Return (Monthly)	9.41%	9.29%
Standard Deviation	1.35%	
Since Inception Return	17.77%	
365-Day Return	15.49%	
5-Year Return		
10-Year Return		

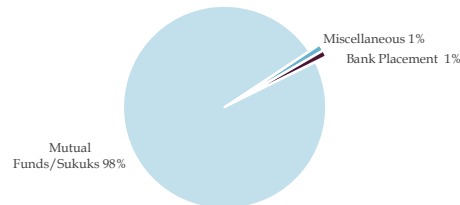
Returns (Annualized)

	1M	3M	6M	CYTD	CY24	CY23	CY22
Pure Saving	9.41%	9.64%	11.22%	9.92%	19.15%	20.22%	13.91%

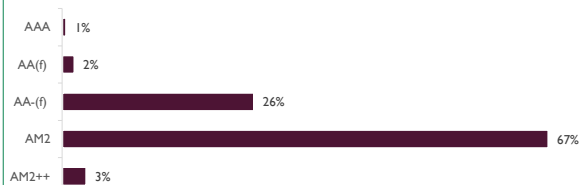
Graphical Performance of Pure Saving



Asset Allocation



Credit Quality



Mustehkam Munafa



Investment Objective

The objective is to generate stable return exhibiting low volatility and low risk profile through an underlying portfolio of fixed income instruments.

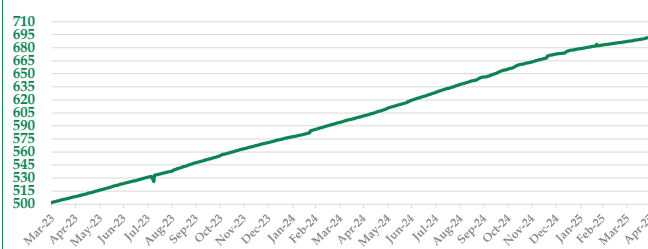
Managers' Comment

During the month of Apr-25 NAV per unit has increased by PKR 4.8041 (0.70%) from the previous month.

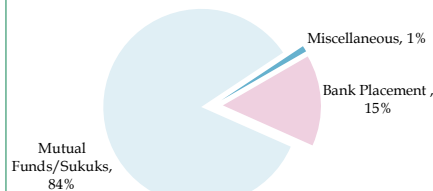
Fund Information

Fund Name	Mustehkam Munafa
Launch Date	1-Mar-23
Launch Price (PKR)	500
Fund Size (PKR)	1,419,327,288
Unit Price (PKR)	692.1897
Category	Money Market Fund of Funds
Risk Profile	Low
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	1.50%
Total Expense Ratio CYTD	0.50%
Subscription/ Redemption Days	Business Days
Fund Manager	Pak Qatar Asset Management Company Ltd through a portfolio management agreement
Auditors	Yousuf Adil, Chartered Accountants
Appointed Actuary	Abdul Rahim Abdul Wahab Zahid Hussain Awan Said Gul
Investment Committee	Muhammad Kamran Saleem Muhammad Ahsan Qureshi Waqas Ahmad Abdul Rahim Abdul Wahab

Graphical Performance of Mustehkam Munafa



Asset Allocation



Asset Allocation

	Apr-25	Mar-25
Bank Placement	15%	7%
Mutual Funds/Sukuks	84%	93%
Gov. Ijara Sukuk	0%	0%
Real Estate	0%	0%
Miscellaneous	1%	0%

Credit Quality



Key Ratios

	Apr-25	Mar-25
Fund Return (Monthly)	8.50%	6.94%
Standard Deviation	1.99%	
Since Inception Return (Annualized)	16.19%	
365-Day Return	15.04%	
5-Year Return		
10-Year Return		

Returns (Annualized)

	1M	3M	6M	CYTD	CY24	CY23
Mustehkam Munafa	8.50%	7.91%	11.25%	8.69%	17.78%	18.28%

Prosperity Fund



Investment Objective

The fund objective is to achieve alpha over income funds with a medium risk profile by investing in a portfolio of fixed income, equities and REIT schemes with the aim of delivering enhanced returns through strategic asset allocation and active management.

Managers' Comment

During the month of Apr-25 NAV per unit has increased by PKR 1.0106 (0.20%) from the previous month.

Fund Information

Fund Name	Prosperity Fund
Launch Date	15-Nov-24
Launch Price (PKR)	500
Fund Size (PKR)	647,984
Unit Price (PKR)	516.5891
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	3.00%
Total Expense Ratio CYTD	1.00%
Subscription/ Redemption Days	Business Days
Fund Manager	Pak Qatar Asset Management Company Ltd through a portfolio management agreement
Auditors	Yousuf Adil, Chartered Accountant
Appointed Actuary	Abdul Rahim Abdul Wahab
Investment Committee	Zahid Hussain Awan
	Said Gul
	Muhammad Kamran Saleem
	Muhammad Ahsan Qureshi
	Waqas Ahmad
	Abdul Rahim Abdul Wahab

Asset Allocation

	Apr-25	Mar-25
Bank Placement	4%	4%
Mutual Funds/Sukuks	96%	96%
Gov. Ijara Sukuk	0%	0%
Real Estate	0%	0%
Miscellaneous	0%	0%

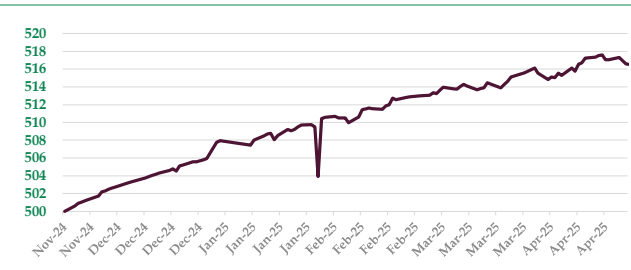
Key Ratios

	Apr-25	Mar-25
Fund Return (Monthly)	0.20%	0.51%
Standard Deviation	2.83%	
Since Inception Return (Annualized)	7.44%	
365-Day Return	-	
5-Year Return (Annualized)		
10-Year Return (Annualized)		

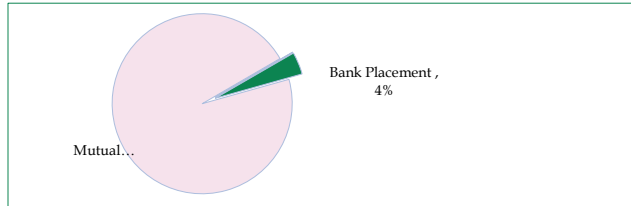
Returns (Annualized)

	1M	3M	CYTD	CY24
Prosperity Fund	0.20%	1.21%	1.70%	1.59%

Graphical Performance of Prosperity Fund



Asset Allocation



Credit Quality



KAFALAT PENSION FUND



Investment Objective

The fund objective is to generate a return with a medium risk profile to honour guaranteed annuity obligations by investing in a portfolio of fixed income, equities and REIT schemes. This allocation aims to balance growth and stability, aligning with the medium-risk profile necessary to sustain the fund's commitment to annuity payments.

Managers' Comment

During the month of Apr-25 NAV per unit has increased by PKR 3.4109 (0.68%) from the previous month.

Fund Information

Fund Name	KAFALAT PENSION FUND
Launch Date	21-Feb-25
Launch Price (PKR)	500
Fund Size (PKR)	507,048
Unit Price (PKR)	507.0483
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	3.00%
Total Expense Ratio CYTD	1.00%
Subscription/ Redemption Days	Business Days
Fund Manager	Pak Qatar Asset Management Company Ltd through a portfolio management agreement
Auditors	Yousuf Adil, Chartered Accountants
Appointed Actuary	Abdul Rahim Abdul Wahab
Investment Committee	Zahid Hussain Awan
	Said Gul
	Muhammad Kamran Saleem
	Muhammad Ahsan Qureshi
	Waqas Ahmad
	Abdul Rahim Abdul Wahab

Asset Allocation

	Apr-25	Mar-25
Bank Placement	5%	5%
Mutual Funds/Sukuks	95%	95%
Gov. Ijara Sukuk	0%	0%
Real Estate	0%	0%
Miscellaneous	0%	0%

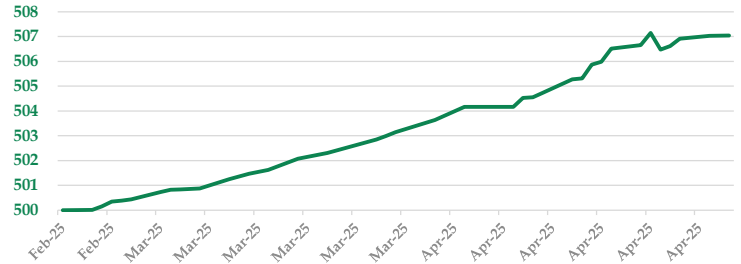
Key Ratios

	Apr-25	Mar-25
Fund Return (Monthly)	8.24%	7.53%
Standard Deviation	0.74%	
Since Inception Return	7.80%	
365-Day Return	-	
5-Year Return		
10-Year Return		

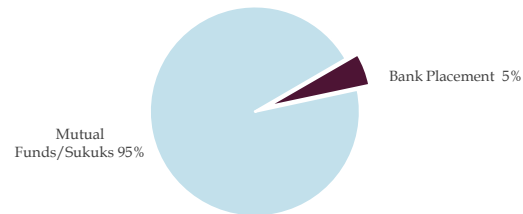
Returns (Annualized)

	1M	CYTD
Kafalat Pension Fund	8.24%	7.57%

Graphical Performance of Kafalat Pension Fund



Asset Allocation



Credit Quality



PURE PROTECTION FUND



Investment Objective

The objective is to provide capital appreciation over long term through underlying portfolio of fixed-income instruments with a medium-risk profile.

Managers' Comment

During the month of Apr-25 NAV per unit has increased by PKR 3.4412 (0.68%) from the previous month.

Fund Information

Fund Name	PURE PROTECTION FUND
Launch Date	21-Feb-25
Launch Price (PKR)	500
Fund Size (PKR)	506,065
Unit Price (PKR)	506.0653
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	3.00%
Total Expense Ratio CYTD	1.00%
Subscription/ Redemption Days	Business Days
Fund Manager	Pak Qatar Asset Management Company Ltd through a portfolio management agreement
Auditors	Yousuf Adil, Chartered Accountants
Appointed Actuary	Abdul Rahim Abdul Wahab
Investment Committee	Zahid Hussain Awan
	Said Gul
	Muhammad Kamran Saleem
	Muhammad Ahsan Qureshi
	Waqas Ahmad
	Abdul Rahim Abdul Wahab

Asset Allocation

	Apr-25	Mar-25
Bank Placement	5%	5%
Mutual Funds/Sukuks	95%	95%
Gov. Ijara Sukuk	0%	0%
Real Estate	0%	0%
Miscellaneous	0%	0%

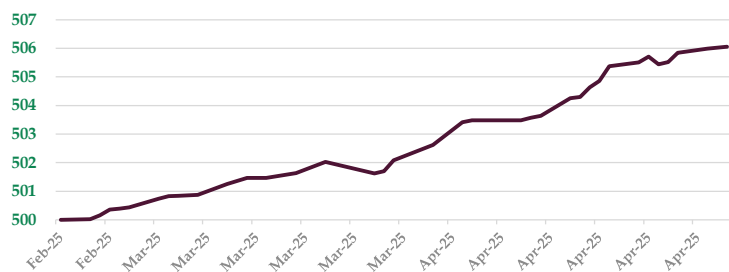
Key Ratios

	Apr-25	Mar-25
Fund Return (Monthly)	8.33%	5.14%
Standard Deviation	0.71%	
Since Inception Return	6.69%	
365-Day Return	-	
5-Year Return		
10-Year Return		

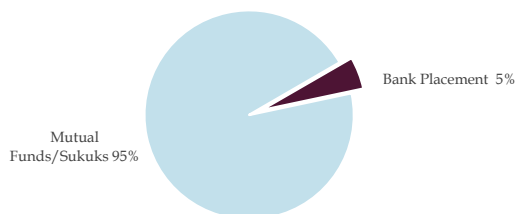
Returns (Annualized)

	1M	CYTD
Pure Protection Fund	8.33%	6.51%

Graphical Performance of Pure Protection Fund



Asset Allocation



Credit Quality





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