

FUND MANAGER REPORT

July - 2025

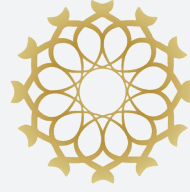
AA / AM2
Rated by VIG with Stable outlook
Rated by PACRA with Stable outlook



PAK-QATAR
FAMILY TAKAFUL

Individual Takaful

**Mahana Bachat &
Takaful Flexi Plan**



Priority Takaful Plan

Gold



Education Takaful

SHARE N CARE
SavingsTakaful



flexi
Savings
Takaful Plan

Managed by:



PAK-QATAR
ASSET MANAGEMENT

Rated **AM2** by PACRA with **Stable** outlook



PAK-QATAR
GROUP

+92 21 34311747-56 info@pakqatar.com.pk www.pakqatar.com.pk

Pakistan's Premier and Pioneer Islamic Financial Services Group



RISING WITH STRENGTH!

Pak-Qatar Family Takaful has been upgraded to an **"AA"** IFS rating with a **Stable Outlook** by VIS Credit Rating Company Ltd., becoming the first dedicated Takaful operator in Pakistan to achieve this milestone.



AA

A++

We thank you for your trust.

Together, we're securing a more prosperous future.



Mahana Bachat & Takaful Flexi Plan

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

Complimentary Takaful Coverage from Waqf Fund



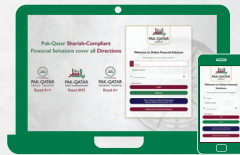
No lock-in
period of investment



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

+92 21 3431 1747-56
info@pakqatar.com.pk
www.pakqatar.com.pk



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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

	31-Jul-25	MTD	30days	90days	FYTD	CYTD
KSE100	139,390	10.96%	8.7%	22.2%	8.7%	21.1%
KMI30	196,908	6.50%	5.3%	15.4%	5.3%	10.2%
KMIAll	57,277	6.53%	5.7%	17.0%	5.7%	13.3%

Global Markets

	31-Jul-25	MTD	30days	90days	FYTD	CYTD
UK	9,133	4.2%	-3.8%	-5.9%	-3.8%	-10.5%
USA	21,122	3.7%	-4.4%	-14.9%	-4.4%	-8.6%
China	3,573	3.7%	-3.2%	-8.2%	-3.2%	-6.2%
Japan	40,724	1.0%	-3.1%	-9.6%	-3.1%	-2.0%
India	81,186	-2.9%	3.0%	-0.8%	3.0%	-3.8%

Portfolio Investments (USD mn)

	15 days	30 days	90 days	365days	FYTD	CYTD
FIPI (net)	(13)	(29)	(85)	(360)	(32)	(149)
LIPI (net)	13	29	85	360	32	149
Ind.	8	39	56	99	34	77
Banks/DFIs	28	(30)	(43)	353	(28)	379
Companies	2	3	22	112	7	76
M.Funds	(20)	29	33	(181)	36	(378)
Brokers	4	1	11	(12)	1	(11)
Others	(9)	(17)	(20)	(3)	(19)	11
Ins.	(0)	1	25	(11)	(1)	(7)
NBFC	(0)	1	1	3	1	3

Key Economic Figures

		FY21	FY22	FY23	FY24	FY25	31-Jul
Policy Rate	31-Jul-25	7.0%	13.8%	22.0%	20.5%	11.0%	11.00%
1yr KIBOR	31-Jul-25	8.1%	15.7%	23.3%	19.2%	11.31%	11.23%
Inflation	July End	9.8%	21.3%	29.4%	12.6%	3.20%	4.10%
PKR USD*	31-Jul-25	157.3	204.8	286.0	279.0	283.76	282.87

Key Economic Figures

		FY21	FY22	FY23	FY24	FY25	FY26-TD
Imports	USD/mn	56,380	72,048	51,979	48,402	59,076	-
Exports	USD/mn	25,304	32,450	27,903	28,678	32,296	-
Trade Deficit	USD/mn	(31,076)	(39,598)	(24,076)	(19,724)	(26,780)	-
Remittances	USD/mn	29,370	31,238	27,028	27,093	38,346	-
FX Reserves	USD/mn	24,398	15,742	9,181	14,207	18,091	19,607

PKRV Rates (change in bps)

	Rate %	15day Δ	1m Δ	3m Δ	6m Δ	12m Δ
PKRV 1Y	10.84	(1)	(1)	(111)	(63)	(722)
PKRV 3Y	11.12	(3)	(3)	(69)	(54)	(513)
PKRV 5Y	11.37	(3)	(3)	(100)	(87)	(388)
PKRV 10Y	12.10	(20)	(20)	(40)	(6)	(197)
PKRV 20Y	12.50	(8)	(8)	6	48	(145)

*Inter Bank Rate

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

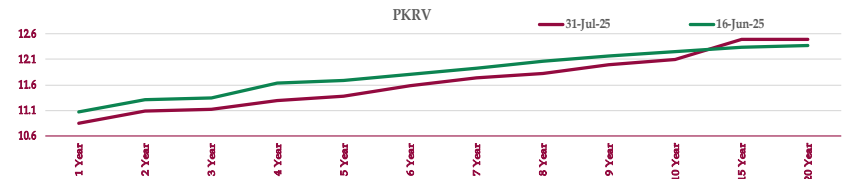
SECTORS	Index Weight (%)	Current Market Cap	Previous Market Cap (PKR Bn)	Change (%) in Market
COMMERCIAL BANKS	22	1,182	987	19.67
FERTILIZER	7	549	478	14.90
OIL & GAS EXPLORATION COMPANIE	14	497	483	2.91
CEMENT	6	355	355	(0.05)
CHEMICAL	2	51	51	1.27
OIL & GAS MARKETING COMPANIES	2	143	131	9.13
PHARMACEUTICALS	2	114	105	8.63

Commentary

Economic Review: In July 2025, Pakistan's economy experienced a wave of important developments signaling cautious progress and growing strategic focus. The central bank maintained the policy rate at 11%. SBP adopted cautious stance, keeping into consideration inflationary shocks and risk to external account. While some businesses pushed for rate cuts, concerns over rising energy prices and possible supply shocks kept the monetary stance unchanged. On the external front, the current account recorded a surplus of \$2.1 billion in FY25, amid significant growth in remittances. While country's foreign currency reserves jumped to nearly \$20 billion by end of July-2025. For the month of July-25, NCPI stood at 4.1% as compared to 3.2% in June-25 and 11.1% in July-24. On MoM basis, July-25 witness inflation of 2.9% as compared to 0.2% in the month of June-25. During the month, major contributor which led to higher inflation was increase in food head, specifically perishable food head, followed by upward revision in Housing, electricity and fuels head and higher transportation prices. The money market reflected expectations of a future easing cycle, with short-term T-bill yields beginning to soften, particularly on 3-month and 6-month papers, while longer-tenor government bond yields remained elevated amid lingering fiscal and external risks. In the T-Bill auctions conducted during the month of July-25, SBP raised a total of PKR 1,413 billion against the target of PKR 1,350 billion. While banks offered PKR 2,998 billion. Last cut-off yields settled at 11.2403%, 11.9977%, 10.8976% and 10.8000% for 1M, 3M, 6M and 12M paper respectively. In the PIB auction held during the month, SBP raised PKR 342 billion against the participation of PKR 1,050 billion with last cut-off yields settling at 10.8480%, 11.0500%, 11.3900% and 12.2000% for 2yr, 3yr, 5yr and 10yr bond respectively.

A major development was the reported 23% increase in domestic oil reserves—now estimated at 238 million barrels—following discoveries across key fields in Punjab, KP, and Balochistan. On the innovation front, Pakistan advanced digital and AI cooperation with a major Asian partner, with joint ventures explored under the Digital Pakistan initiative. Overall, July marked a pivotal month, blending macroeconomic stability with emerging opportunities and geopolitical alignments.

Stock Market Review: The beginning of FY26 significantly demonstrated a remarkable strength and confidence, the KSE 100 index surging to all time high amid a wave of investor optimism setting new records along the way. The KSE-100 Index posted a gain of around 10.96%, while the KMI-30 Index increased by 6.50%, indicating signs of a sustained market rebound. Key contributors to the sectoral uptrend included Commercial Banks, Fertilizers, Oil and Gs Marketing companies and Pharmaceuticals. This bullish momentum has been driven by strong institutional and foreign investor interest, bolstered by positive macroeconomic signals such as anticipated monetary easing, improved fiscal clarity following the federal budget, and continued engagement with the International Monetary Fund (IMF). Although the market faced brief bouts of volatility—most notably a sharp decline of over 800 points on July 9 was driven by profit-taking, while overall market sentiment remained firmly positive. These short-lived corrections have generally been viewed as healthy adjustments, providing investors with opportunities to re-enter the market at more attractive levels. During this time, overall sentiment remained upbeat, supported by expectations of declining inflation, lower interest rates, and improving macroeconomic stability. Foreign investors recorded net outflows of USD 28 million, primarily from foreign corporates and individuals. In contrast, local Banks/DFIs were net sellers. Looking ahead we expect the market to sustain it positive momentum.



31-Jul-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.



PAK-QATAR
FAMILY TAKAFUL

Funds Prices & Performance

Dear Valued Investors,

Pak-Qatar Family Takaful Company Limited, a Shariah Compliant Takaful Company, hereby announces its Funds' Prices along with related fund performance details as under:-

Fund Name	Launch Date	Category	Risk Profile	AUM in (PKR' in Mn)	NAV Per Unit PKR	CYTD	CAGR	MTD
PIF Aggressive	8-Apr-08	Aggressive Fund of Fund	High	1,939	2537.53	2.95%	9.83%	3.10%
PIF Balance	8-Apr-08	Balanced Fund	Medium	3,779	1970.92	1.76%	8.24%	1.50%
PIF Conservative	8-Apr-08	Balanced Fund of Funds	Medium	7,566	2569.63	8.38%	9.91%	8.01%
Secure Wealth	26-Apr-11	Income Fund of Funds	Moderate	28	1876.16	10.90%	9.71%	11.77%
Pure Saving	15-Aug-22	Balanced Fund of Funds	Medium	28,848	796.86	9.74%	17.04%	9.19%
Mustehkam Munafa	1-Mar-23	Money Market Fund of Fund	Low	1,460	705.87	8.42%	15.32%	7.70%
Prosperity Fund	15-Nov-24	Balanced Fund of Funds	Medium	0.7	530.91	4.52%	8.86%	0.86%
Kafalat Pension Fund	21-Feb-25	Balanced Fund of Funds	Medium	10	516.87	7.70%	7.87%	7.75%
Pure Protection Fund	21-Feb-25	Balanced Fund of Funds	Medium	761	516.47	7.51%	7.67%	8.17%
Asset Under Management				44,391				

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.

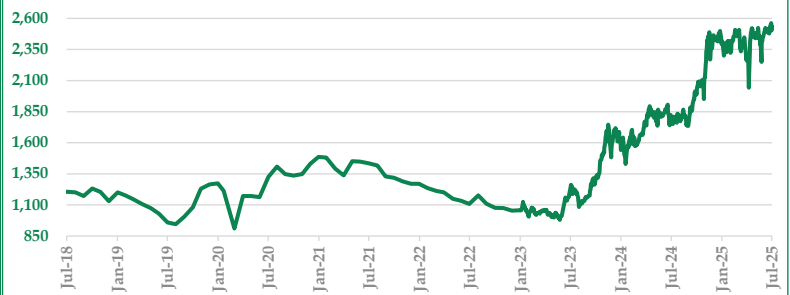
Managers' Comment

During the month of Jul-25 NAV per unit has increased by PKR 76.4118 (3.10%) from the previous month.

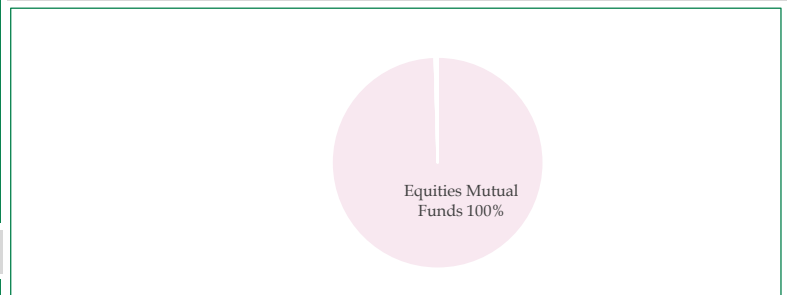
Fund Information

Fund Name	PIF Aggressive
Launch Date	8-Apr-08
Launch Price (PKR)	500
Fund Size (PKR)	1,939,459,216
Unit Price (PKR)	2,537.5341
Category	Aggressive Fund of Fund
Risk Profile	High
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	1.50%
Total Expense Ratio CYTD	0.88%
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 Aggressive



Asset Allocation



Asset Allocation

	Jul-25	Jun-25
Equity Mutual Fund	100%	99%
Mutual Funds	0%	0%
Bank Placement	0%	0%
Gov. Ijara Sukuk/ Govt Backed Securities	0%	0%
Miscellaneous	0%	1%

Key Ratios

	Jul-25	Jun-25
Fund Return (Monthly)	3.10%	-0.25%
Standard Deviation (Annualized, Since August 2015)	20.98%	
Since Inception Return (Annualized)	9.83%	
365-Day Return	43.86%	
5-Year Return (Annualized)	13.85%	
10 Year Return (Annualized)	8.60%	

Credit Quality



Returns (Absolute Return)

	1M	3M	6M	CYTD	CY24	CY23	CY22	CY21	CY20	CY19	CY18
PIF Aggressive	3.10%	10.01%	5.02%	2.95%	53.48%	52.42%	-17.30%	-11.22%	13.53%	12.51%	-3.22%

PIF BALANCED



PAK-QATAR
FAMILY TAKAFUL
Together for the Future

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.

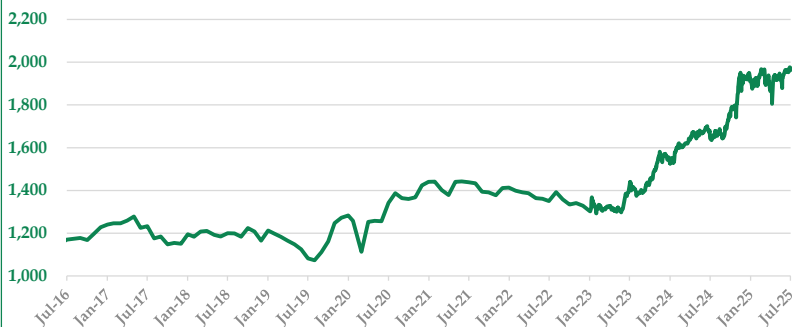
Managers' Comment

During the month of Jul-25 NAV per unit has increased by PKR 29.1665 (1.50%) from the previous month.

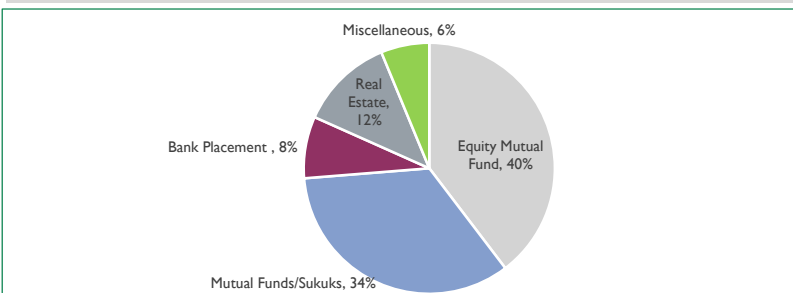
Fund Information

Fund Name	PIF Balance
Launch Date	8-Apr-08
Launch Price (PKR)	500
Fund Size (PKR)	3,778,503,534
Unit Price (PKR)	1,970.9150
Category	Balanced Fund
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	1.50%
Total Expense Ratio CYTD	0.88%
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

	Jul-25	Jun-25
Equity Mutual Fund	40%	36%
Mutual Funds/Sukuks	34%	34%
Bank Placement	8%	3%
Real Estate	12%	12%
Miscellaneous	6%	15%

Key Ratios

	Jul-25	Jun-25
Fund Return (Monthly)	1.50%	0.93%
Standard Deviation (Annualized, Since August 201)	9.78%	
Since Inception Return (Annualized)	8.24%	
365-Day Return	19.94%	
5-Year Return (Annualized)	9.46%	
10-Year Return (Annualized)	7.27%	

Credit Quality



Returns (Absolute Return)

	1M	3M	6M	CYTD	CY24	CY23	CY22	CY21	CY20	CY19	CY18
PIF Balanced	1.50%	4.90%	2.64%	1.76%	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

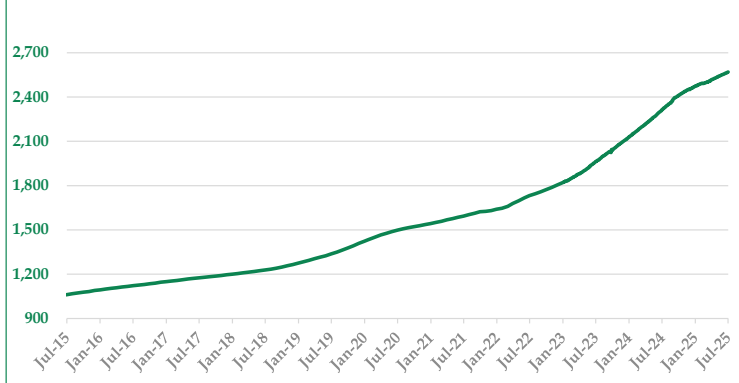
Managers' Comment

During the month of Jul-25 NAV per unit has increased by PKR 17.3612 (0.68%) from the previous month.

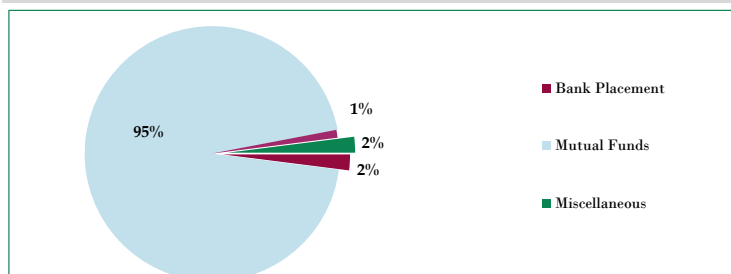
Fund Information

Fund Name	PIF Conservative
Launch Date	8-Apr-08
Launch Price (PKR)	500
Fund Size (PKR)	7,566,132,846
Unit Price (PKR)	2,569,6312
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Benchmark	Average deposit rate of three (3) A rated Islamic Banks or
Management Fee	1.50%
Total Expense Ratio CYTD	0.88%
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

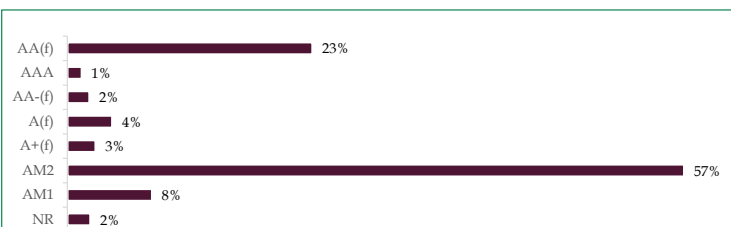
Graphical Performance of PIF Conservative



Asset Allocation



Credit Quality



Asset Allocation

	Jul-25	Jun-25
Bank Placement	2%	2%
Mutual Funds	95%	88%
Gov. Ijara Sukuk/Govt Backed Securities	1%	0%
Real Estate	0%	0%
Miscellaneous	2%	10%

Key Ratios

	Jul-25	Jun-25
Fund Return (Monthly)	8.01%	8.04%
Standard Deviation (Annualized, Since August 2015)	17.67%	
Since Inception Return	9.91%	
365-Day Return	10.99%	
5-Year Return	12.90%	
10-Year Return	10.39%	

Returns (Annualized)

	1M	3M	6M	CYTD	CY24	CY23	CY22	CY21	CY20	CY19	CY18
PIF Conservative	8.01%	8.36%	7.79%	8.38%	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 Jul-25 NAV per unit has increased by PKR 18.5689 (1.00%) from the previous month.

Fund Information

Fund Name	Secure Wealth
Launch Date	26-Apr-11
Launch Price (PKR)	500
Fund Size (PKR)	28,090,761
Unit Price (PKR)	1,876.1597
Category	Income Fund of Funds
Risk Profile	Moderate
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	1.50%
Total Expense Ratio CYTD	0.88%
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

	Jul-25	Jun-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%

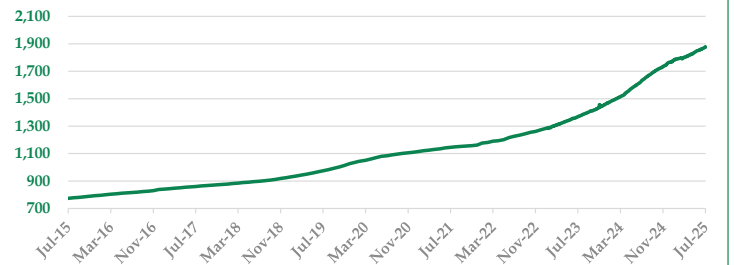
Key Ratios

	Jul-25	Jun-25
Fund Return (Monthly)	11.77%	12.34%
Standard Deviation (Annualized)	1.16%	
Since Inception Return	9.71%	
365-Day Return	14.91%	
5-Year Return	12.10%	
10-Year Return	9.93%	

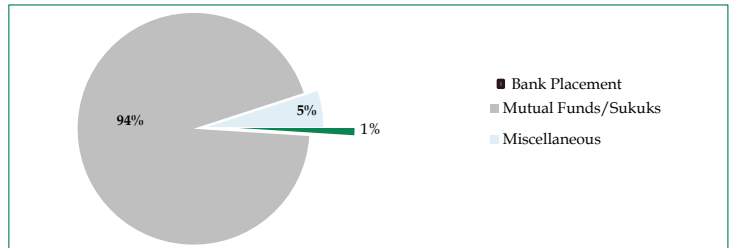
Returns (Annualized)

	1M	3M	6M	CYTD	CY24	CY23	CY22	CY21	CY20	CY19	CY18
Secure Wealth	11.77%	12.86%	10.47%	10.90%	21.07%	14.34%	9.56%	4.77%	8.11%	11.01%	5.68%

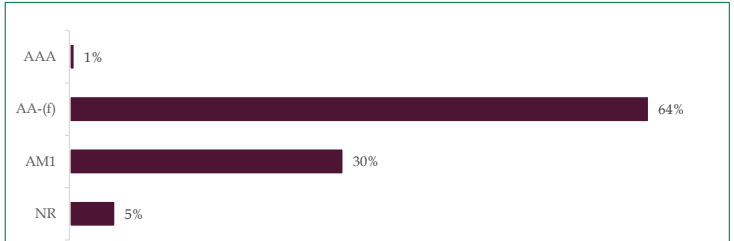
Graphical Performance of Secure Wealth



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.

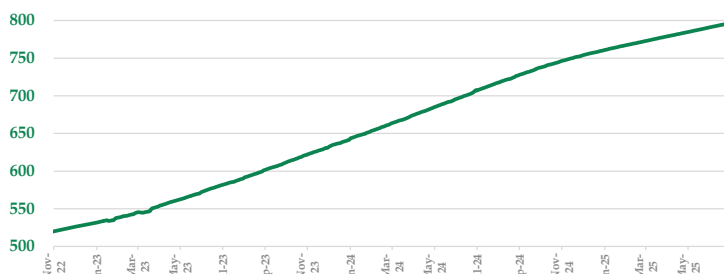
Managers' Comment

During the month of Jul-25 NAV per unit has increased by PKR 6.1729 (0.78%) from the previous month.

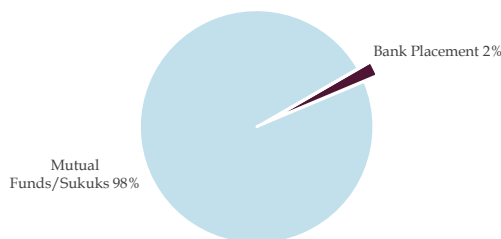
Fund Information

Fund Name	Pure Saving
Launch Date	15-Aug-22
Launch Price (PKR)	500
Fund Size (PKR)	28,847,747,415
Unit Price (PKR)	796.8582
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	2.00%
Total Expense Ratio CYTD	1.17%
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

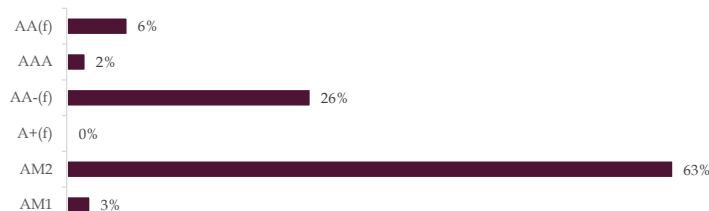
Graphical Performance of Pure Saving



Asset Allocation



Credit Quality



Asset Allocation

	Jul-25	Jun-25
Bank Placement	2%	0%
Mutual Funds/Sukuks	98%	99%
Gov. Ijara Sukuk	0%	0%
Real Estate	0%	0%
Miscellaneous	0%	1%

Key Ratios

	Jul-25	Jun-25
Fund Return (Monthly)	9.19%	9.14%
Standard Deviation	1.31%	
Since Inception Return	17.04%	
365-Day Return	12.69%	
5-Year Return		
10-Year Return		

Returns (Annualized)

	1M	3M	6M	CYTD	CY24	CY23	CY22
Pure Saving	9.19%	9.19%	9.52%	9.74%	19.15%	20.22%	13.91%

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.

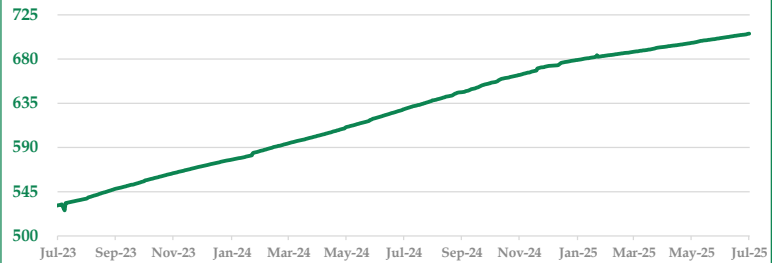
Managers' Comment

During the month of Jul-25 NAV per unit has increased by PKR 4.5853 (0.65%) from the previous month.

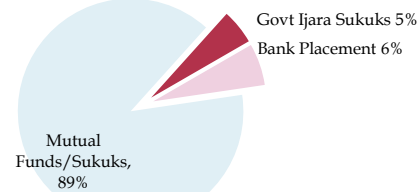
Fund Information

Fund Name	Mustehkam Munafa
Launch Date	1-Mar-23
Launch Price (PKR)	500
Fund Size (PKR)	1,459,572,415
Unit Price (PKR)	705.8711
Category	Money Market Fund of Funds
Risk Profile	Low
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	1.50%
Total Expense Ratio CYTD	0.88%
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 Mustehkam Munafa



Asset Allocation



Asset Allocation

	Jul-25	Jun-25
Bank Placement	6%	1%
Mutual Funds/Sukuks	89%	97%
Gov. Ijara Sukuk	5%	0%
Real Estate	0%	0%
Miscellaneous	0%	2%

Credit Quality



Key Ratios

	Jul-25	Jun-25
Fund Return (Monthly)	7.70%	8.28%
Standard Deviation	1.90%	
Since Inception Return (Annualized)	15.32%	
365-Day Return	12.21%	
5-Year Return		
10-Year Return		

Returns (Annualized)

	1M	3M	6M	CYTD	CY24	CY23
Mustehkam Munafa	7.70%	7.87%	7.93%	8.42%	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.

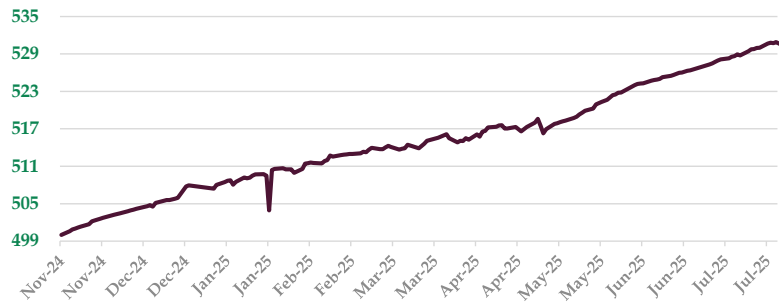
Managers' Comment

During the month of Jul-25 NAV per unit has increased by PKR 4.5406 (0.86%) from the previous month.

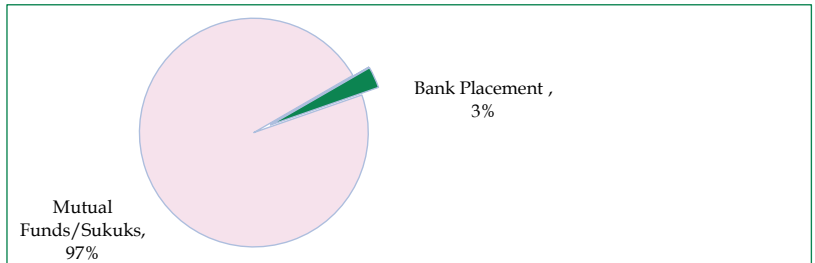
Fund Information

Fund Name	Prosperity Fund
Launch Date	15-Nov-24
Launch Price (PKR)	500
Fund Size (PKR)	665,952
Unit Price (PKR)	530.9095
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	3.00%
Total Expense Ratio CYTD	1.75%
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

Graphical Performance of Prosperity Fund



Asset Allocation



Asset Allocation

	Jul-25	Jun-25
Bank Placement	3%	3%
Mutual Funds/Sukuks	97%	97%
Gov. Ijara Sukuk	0%	0%
Real Estate	0%	0%
Miscellaneous	0%	0%

Key Ratios

	Jul-25	Jun-25
Fund Return (Monthly)	0.86%	0.90%
Standard Deviation	2.37%	
Since Inception Return (Annualized)	8.86%	
365-Day Return	-	
5-Year Return (Annualized)		
10-Year Return (Annualized)		

Credit Quality



Returns (Annualized)

	1M	3M	6M	CYTD	CY24
Prosperity Fund	0.86%	2.63%	8.03%	4.52%	1.59%

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 Jul-25 NAV per unit has increased by PKR 3.3799 (0.66%) from the previous month.

Fund Information

Fund Name	Kafalat Pension Fund
Launch Date	21-Feb-25
Launch Price (PKR)	500
Fund Size (PKR)	9,771,696
Unit Price (PKR)	516.8732
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	3.00%
Total Expense Ratio CYTD	1.75%
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

	Jul-25	Jun-25
Bank Placement	3%	25%
Mutual Funds/Sukuks	97%	75%
Gov. Ijara Sukuk	0%	0%
Real Estate	0%	0%
Miscellaneous	0%	0%

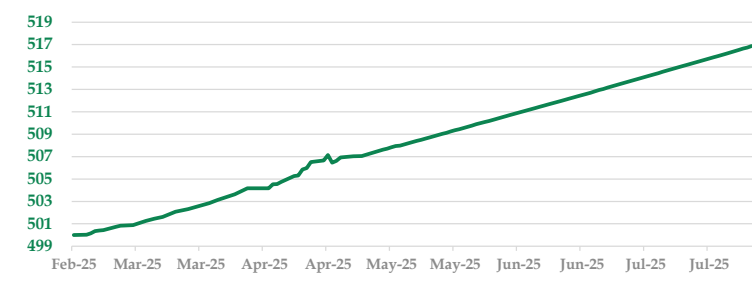
Key Ratios

	Jul-25	Jun-25
Fund Return (Monthly)	7.75%	7.64%
Standard Deviation	0.55%	
Since Inception Return	7.87%	
365-Day Return	-	
5-Year Return		
10-Year Return		

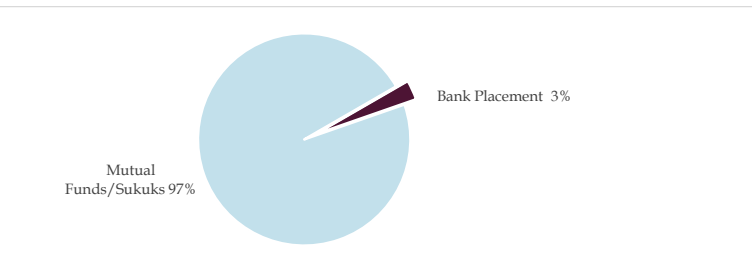
Returns (Annualized)

	1M	3M	CYTD
Kafalat Pension Fund	7.75%	7.58%	7.70%

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.

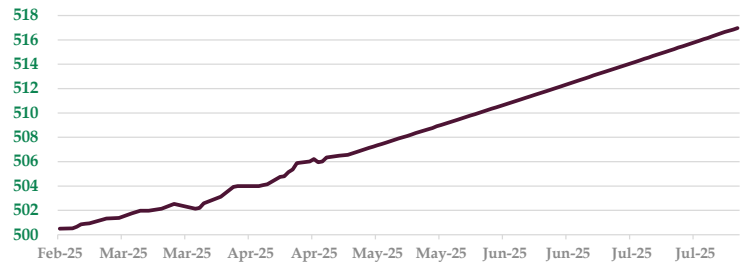
Managers' Comment

During the month of Jul-25 NAV per unit has increased by PKR 3.5570 (0.69%) from the previous month.

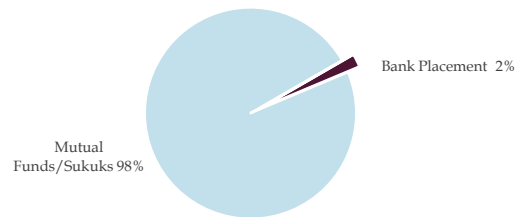
Fund Information

Fund Name	Pure Protection Fund
Launch Date	21-Feb-25
Launch Price (PKR)	500
Fund Size (PKR)	761,006,835
Unit Price (PKR)	516.4666
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	3.00%
Total Expense Ratio CYTD	1.75%
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 Pure Protection Fund



Asset Allocation



Asset Allocation

	Jul-25	Jun-25
Bank Placement	2%	1%
Mutual Funds/Sukuks	98%	99%
Gov. Ijara Sukuk	0%	0%
Real Estate	0%	0%
Miscellaneous	0%	0%

Key Ratios

	Jul-25	Jun-25
Fund Return (Monthly)	8.17%	8.11%
Standard Deviation	0.54%	
Since Inception Return	7.67%	
365-Day Return	-	
5-Year Return		
10-Year Return		

Credit Quality



Returns (Annualized)

	1M	3M	CYTD
Pure Protection Fund	8.17%	8.08%	7.51%



PAK-QATAR FAMILY TAKAFUL

For information regarding
Pak-Qatar Family Takaful Limited
Please call us at
(+92 21) 34311747-56

email us at **info@pakqatar.com.pk**
or visit us at **www.pakqatar.com.pk**

Address: First Floor, Business Arcade, Block - 6, P.E.C.H.S,
Sharah-e-Faisal, Karachi

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