

# FUND MANAGER REPORT

March - 2025

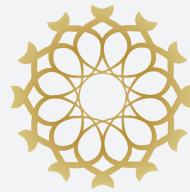
**AM2 / A++**  
Rated by PACRA with Stable outlook Rated by VIG and PACRA with Stable outlook



**PAK-QATAR**  
FAMILY TAKAFUL

## Individual Takaful

**Mahana Bachat &  
Takaful Flexi Plan**



Priority Takaful Plan

*Gold*



Education Takaful

**SHARE N CARE**  
SavingsTakaful



**flexi**  
Savings  
Takaful Plan

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

الْحَمْدُ لِلَّهِ

## 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

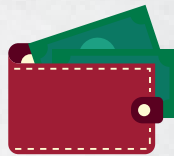
# Mahana Bachat & Takaful Flexi Plan

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

## Complimentary Takaful Coverage from Waqf Fund



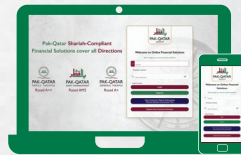
**No lock-in**  
period of investment



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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# AM2 / A++

Rated by PACRA with Stable outlook

Rated by VIS and PACRA with Stable outlook



PAK-QATAR  
FAMILY TAKAFUL

# 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

	28-Mar-25	MTD	30days	90days	FYTD	CYTD
KSE100	117,807	4.02%	3.5%	5.8%	49.5%	2.3%
KMI30	183,106	8.06%	7.2%	6.9%	44.5%	2.5%
KMIIAI	51,538	6.56%	6.0%	5.4%	47.8%	2.0%

### Global Markets

	28-Mar-25	MTD	30days	90days	FYTD	CYTD
UK	8,659	1.7%	0.8%	-5.9%	-5.7%	-5.6%
USA	17,323	8.8%	10.1%	13.8%	4.1%	11.5%
China	3,351	-0.9%	0.9%	1.5%	-10.6%	0.0%
Japan	37,120	0.1%	3.1%	8.5%	6.8%	7.5%
India	77,415	-5.4%	-3.6%	1.7%	2.7%	0.9%

### Portfolio Investments (USD mn)

	7 days	30 days	90 days	365days	FYTD	CYTD
FIPI (net)	4	(16)	(54)	(176)	(242)	(55)
LIPI (net)	(4)	16	54	176	242	55
Ind.	9	(7)	13	(6)	38	11
Banks/DFIs	(6)	328	298	250	281	301
Companies	(6)	(1)	25	57	54	28
M.Funds	8	(292)	(287)	(109)	(116)	(299)
Brokers	(2)	(3)	(11)	(8)	(15)	(10)
Others	3	3	0	(25)	(8)	9
Ins.	(11)	(12)	14	17	8	13
NBFC	(0)	0	1	(0)	1	1

### Key Economic Figures

		FY21	FY22	FY23	FY24	28-Mar
Policy Rate	28-Mar-25	7.0%	13.8%	22.0%	20.5%	12.0%
1yr KIBOR	28-Mar-25	8.1%	15.7%	23.3%	19.2%	12.3%
Inflation	March End	9.8%	21.3%	29.4%	12.6%	0.7%
PKR USD*	28-Mar-25	157.3	204.8	286.0	279.0	280.56

### Key Economic Figures

		FY21	FY22	FY23	FY24	FY25-TD
Imports	USD'mn	56,380	72,048	51,979	48,402	38,325
Exports	USD'mn	25,304	32,450	27,903	28,678	21,820
Trade Deficit	USD'mn	(31,076)	(39,598)	(24,076)	(19,724)	(16,505)
Remittances	USD'mn	29,370	31,238	27,028	27,093	23,969
FX Reserves	USD'mn	24,398	15,742	9,181	14,207	15,580

### PKRV Rates (change in bps)

	Rate %	15day Δ	1m Δ	3m Δ	6m Δ	12m Δ
PKRV 1Y	11.98	37	35	(15)	(173)	(876)
PKRV 3Y	11.97	18	18	(48)	(41)	(472)
PKRV 5Y	12.46	22	22	5	28	(310)
PKRV 10Y	12.31	5	5	12	20	(189)
PKRV 20Y	12.22	12	14	17	6	(180)

\*Inter Bank Rate

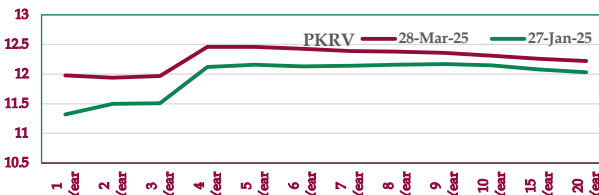
### KSE100 Index Top Ten Sector Details (on Free Float Market Capitalization)

SECTORS	Index Weight (%)	Current Market Cap (PKR'Bn)	Previous Market Cap (PKR'Bn)	Change (%) in Market Cap.
COMMERCIAL BANKS	18	839	849	(1.16)
FERTILIZER	7	468	500	(6.47)
OIL & GAS EXPLORATION COMPANIE	17	516	458	12.75
CEMENT	6	309	292	6.12
CHEMICAL	3	55	56	(2.56)
OIL & GAS MARKETING COMPANIES	3	139	115	20.19
PHARMACEUTICALS	3	111	104	6.55

### Commentary

**Economic Review:** Pakistan's GDP growth has shown encouraging signs of recovery and resilience during 2QFY25. In, 2QFY25, the GDP growth rate reached at 1.73%. The real sectors have shown positive trends specifically in agriculture and service sector. While the Industrial sector experienced a downturn, Large-Scale Manufacturing still managed a modest growth of 2.1% in January 2025. Although the inflation figures are gradually decreasing with a positive primary balance. During the month National CPI kept hovering at 0.7% as compared to 1.5% in the previous month- with a significant drop in food & housing index being passed on to consumers. The Real Interest rate indicates on a positive trajectory while keeping a managed current account. The current account recorded a surplus of \$691 million, a significant improvement from the \$1,730 million deficit reported during the same period last year due to a robust growth in workers' remittances surged by 32.5%, reaching a substantial \$24.0 billion during Jul-Feb FY2025, compared to \$18.1 billion in the corresponding period last year. In a positive trend, PKR: USD has stabilized, Pakistan's total liquid foreign exchange reserves stood at \$15.6 billion, with the State Bank of Pakistan holding \$10.6 billion, as of 28th March 2025. The country continues to comply with IMF program, with broadly supportive economic indicators reflecting a positive outlook. with the International Monetary Fund (IMF) on the first review of the 37-month USD 7 billion Extended Fund Facility (EFF). Subject to executive board approval, this agreement will unlock a USD 1.0 billion disbursement (SRD 760 million), bringing the total disbursement under the EFF to USD 2 billion. In addition, Pakistan has secured vital funding for climate resilience. The IMF has approved a \$1.3 billion loan under the Climate Resilience and Sustainability Facility, which will help address the country's climate challenges. The government's fiscal performance is showing upward trend, with direct tax collections for the 8MFY25 reaching PKR 3.25 trillion, surpassing the target of PKR 3.1 trillion. This marks a 12.5% increase from the previous year, providing crucial fiscal space. The economy is gaining from rising exports, imports, and remittances, which are helping maintain the current account at a manageable level. Backed by IMF assistance, climate financing, and stronger tax collection, along with steady GDP growth, Pakistan is well-placed to tackle economic challenges and maintain fiscal stability, laying a strong foundation for continued recovery and sustained economic stability in coming months.

**Stock Market Review:** On a monthly basis, the KSE 100 recorded a gain of 4.02%, while the KMI 30 also demonstrated positive returns, marking an increase of 8.06%. Notably, sectors such as Oil & Gas Exploration, Oil & Gas Marketing, Cement, and Pharmaceuticals experienced favorable market sentiment. Conversely, the Chemicals, Commercial Banks, and Fertilizers sectors underwent a period of consolidation. At the beginning of the month, the market faced a downturn, with the KSE-100 Index declining. However, by mid-month, the market rebounded as optimism grew regarding the resolution of circular debt and progress in negotiations with the International Monetary Fund (IMF). Market sentiment was shaped by several key factors, including the announcement of a staff-level agreement between Pakistan and the IMF, the stability of the USD/PKR exchange rate, external fund inflows, a slowdown in inflation, and a recovery in Large-Scale Manufacturing (LSM) growth. Looking ahead, we expect the market to sustain its positive momentum.



28-Mar-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 Mar-25 NAV per unit has increased by PKR 128.4565 (5.44%) from the previous month.

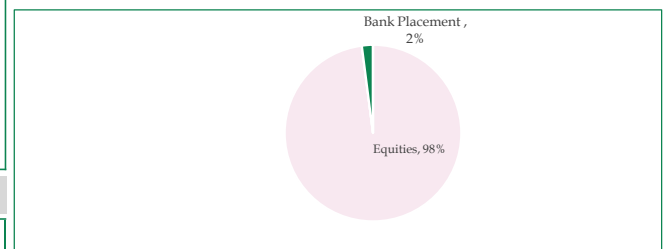
## Fund Information

Fund Name	PIFA Aggressive
Launch Date	8-Apr-08
Launch Price (PKR)	500
Fund Size (PKR)	2,091,751,236
Unit Price (PKR)	2,490.4294
Category	Aggressive Fund of Fund
Risk Profile	High
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	1.50%
Total Expense Ratio CYTD	0.38%
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 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

	Mar-25	Feb-25
Equity Mutual Fund	98%	96%
Mutual Funds	0%	0%
Bank Placement	2%	4%
Gov. Ijara Sukuk/ Govt Backed Securities	0%	0%
Miscellaneous	0%	0%

## Credit Quality



## Key Ratios

	Mar-25	Feb-25
Fund Return (Monthly)	5.44%	-2.25%
Standard Deviation (Annualized, Since August 2015)	20.16%	
Since Inception Return (Annualized)	9.91%	
365-Day Return	57.36%	
5-Year Return (Annualized)	21.35%	
10 Year Return (Annualized)	8.97%	

## Returns (Absolute Return)

	1M	3M	6M	CYTD	CY24	CY23	CY22	CY21	CY20	CY19	CY18
PIF Aggressive	5.44%	1.04%	43.49%	1.04%	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.

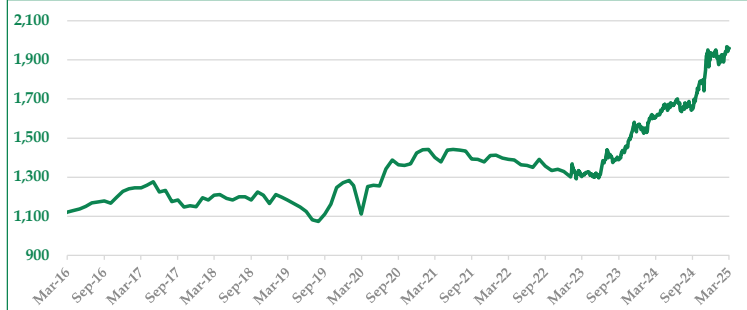
## Managers' Comment

During the month of Mar-25 NAV per unit has increased by PKR 55.0246 (2.89%) from the previous month.

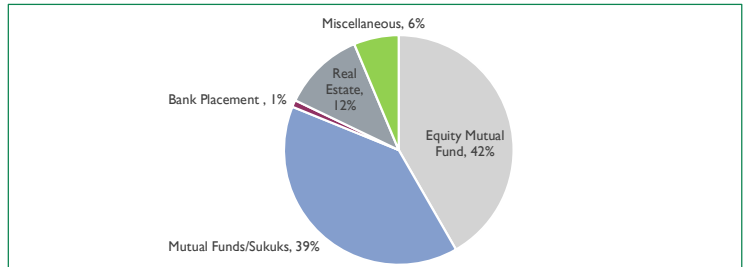
## Fund Information

Fund Name	PIF Balance
Launch Date	8-Apr-08
Launch Price (PKR)	500
Fund Size (PKR)	3,982,386,415
Unit Price (PKR)	1,959.0397
Category	Balanced Fund
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	1.50%
Total Expense Ratio CYTD	0.38%
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 Wahab
	Zahid Hussain Awan
	Said Gul
Investment Committee	Muhammad Kamran Saleem
	Muhammad Ahsan Qureshi
	Waqas Ahmad
	Abdul Rahim Abdul Wahab

## Graphical Performance of PIF Balance



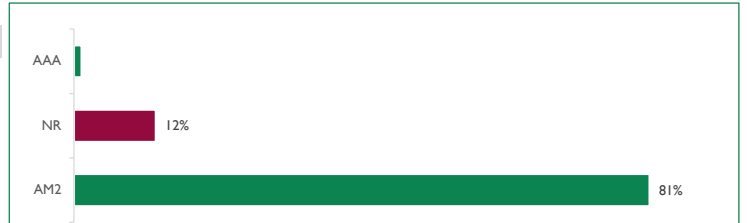
## Asset Allocation & Sector Allocation



## Asset Allocation

	Mar-25	Feb-25
Equity Mutual Fund	42%	40%
Mutual Funds/ Sukuks	39%	39%
Bank Placement	1%	3%
Real Estate	12%	12%
Miscellaneous	6%	6%

## Credit Quality



## Key Ratios

	Mar-25	Feb-25
Fund Return (Monthly)	2.89%	-0.84%
Standard Deviation (Annualized, Since August 2011)	9.59%	
Since Inception Return (Annualized)	8.37%	
365-Day Return	22.10%	
5-Year Return (Annualized)	13.17%	
10-Year Return (Annualized)	7.62%	

## Returns (Absolute Return)

	1M	3M	6M	CYTD	CY24	CY23	CY22	CY21	CY20	CY19	CY18
PIF Balanced	2.89%	1.15%	18.83%	1.15%	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

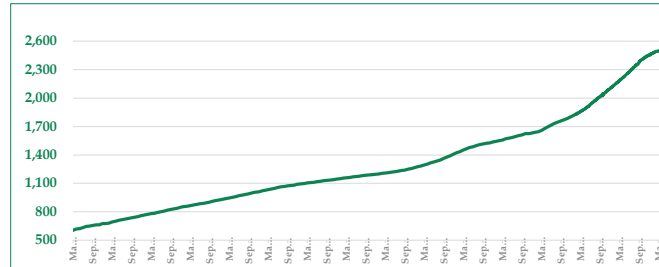
## Managers' Comment

During the month of Mar-25 NAV per unit has increased by PKR 9.1305 (0.37%) from the previous month.

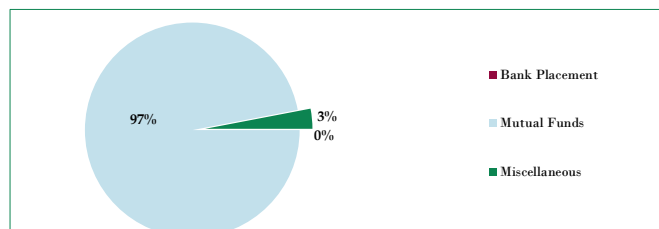
## Fund Information

Fund Name	PIF Conservative
Launch Date	8-Apr-08
Launch Price (PKR)	500
Fund Size (PKR)	7,666,098,543
Unit Price (PKR)	2,498.3932
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	1.50%
Total Expense Ratio CYTD	0.38%
Subscription/ Redemption Days	Business Days
Fund Manager	Pak Qatar Asset Management
Auditors	Yousuf Adil, Chartered Accountants
Appointed Actuary	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



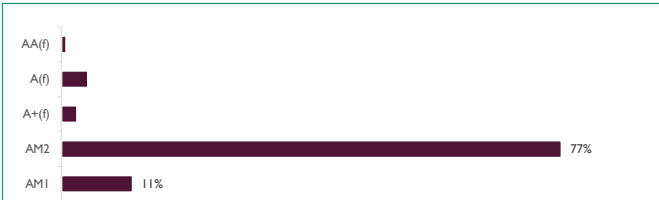
## Asset Allocation

	Mar-25	Feb-25
Bank Placement	0%	1%
Mutual Funds	97%	95%
Gov. Ijara Sukuk/ Govt Backed Securities	0%	0%
Real Estate	0%	0%
Miscellaneous	3%	4%

## Key Ratios

	Mar-25	Feb-25
Fund Return (Monthly)	4.32%	8.00%
Standard Deviation (Annualized, Since August 2015)	17.99%	
Since Inception Return	9.93%	
365-Day Return	14.20%	
5-Year Return	13.02%	
10-Year Return	10.34%	

## Credit Quality



## Returns (Annualized)

	1M	3M	6M	CYTD	CY24	CY23	CY22	CY21	CY20	CY19	CY18
PIF Conservative	4.32%	7.94%	9.55%	7.94%	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 Mar-25 NAV per unit has increased by PKR 9.5863 (0.53%) from the previous month.

## Fund Information

Fund Name	Secure Wealth
Launch Date	26-Apr-11
Launch Price (PKR)	500
Fund Size (PKR)	28,727,547
Unit Price (PKR)	1,802.0954
Category	Income Fund of Funds
Risk Profile	Moderate
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	1.50%
Total Expense Ratio CYTD	0.38%
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 Wahab
Investment Committee	Zahid Hussain Awan
	Said Gul
	Muhammad Kamran Saleem
	Muhammad Ahsan Qureshi
	Waqas Ahmad
	Abdul Rahim Abdul Wahab

## Asset Allocation

	Mar-25	Feb-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%

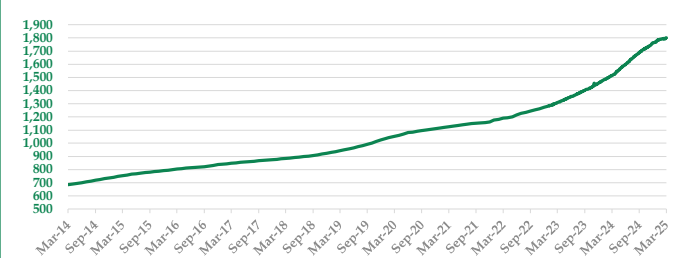
## Key Ratios

	Mar-25	Feb-25
Fund Return (Monthly)	6.30%	6.53%
Standard Deviation (Annualized)	1.17%	
Since Inception Return	9.63%	
365-Day Return	18.93%	
5-Year Return	11.94%	
10-Year Return	9.74%	

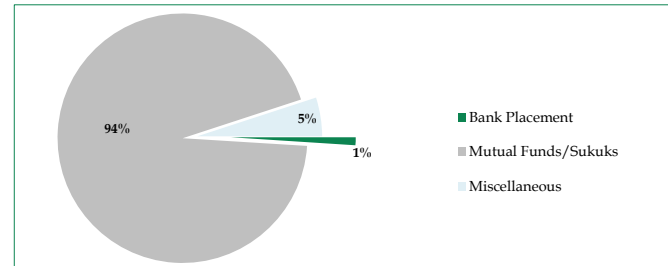
## Returns (Annualized)

	1M	3M	6M	CYTD	CY24	CY23	CY22	CY21	CY20	CY19	CY18
Secure Wealth	6.30%	8.66%	13.40%	8.66%	21.07%	14.34%	9.56%	4.77%	8.11%	11.01%	5.68%

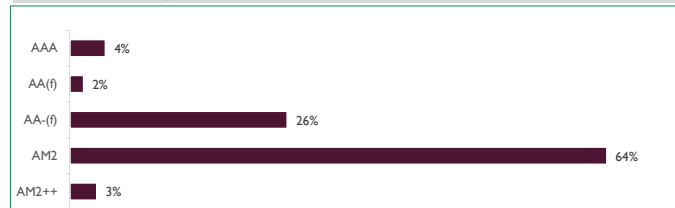
## Graphical Performance of Secure Wealth



## 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 Mar-25 NAV per unit has increased by PKR 6.0504 (0.79%) from the previous month.

## Fund Information

Fund Name	Pure Saving
Launch Date	15-Aug-22
Launch Price (PKR)	500
Fund Size (PKR)	28,298,778,740
Unit Price (PKR)	772.8397
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	2.00%
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 Wahab
Investment Committee	Zahid Hussain Awan
	Said Gul
	Muhammad Kamran Saleem
	Muhammad Ahsan Qureshi
	Waqas Ahmad
	Abdul Rahim Abdul Wahab

## Asset Allocation

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

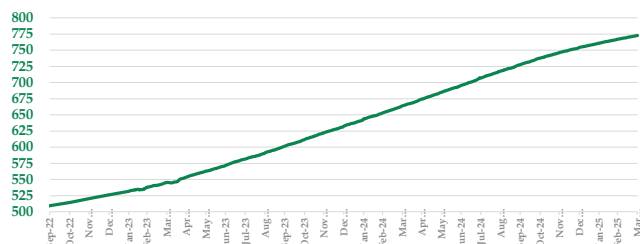
## Key Ratios

	Mar-25	Feb-25
Fund Return (Monthly)	9.29%	10.04%
Standard Deviation	1.37%	
Since Inception Return	18.03%	
365-Day Return	16.45%	
5-Year Return		
10-Year Return		

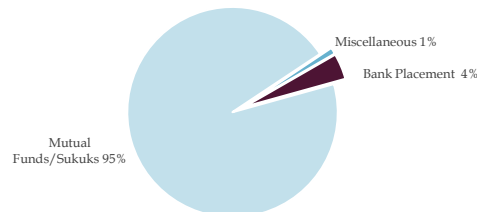
## Returns (Annualized)

	1M	3M	6M	CYTD	CY24	CY23	CY22
Pure Saving	9.29%	10.02%	12.37%	10.02%	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 Mar-25 NAV per unit has increased by PKR 4.0251 (0.59%) from the previous month.

## Fund Information

Fund Name	Mustehkam Munafa
Launch Date	1-Mar-23
Launch Price (PKR)	500
Fund Size (PKR)	1,406,827,604
Unit Price (PKR)	687.3856
Category	Money Market Fund of Funds
Risk Profile	Low
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	1.50%
Total Expense Ratio CYTD	0.38%
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 Wahab Zahid Hussain Awan Said Gul
Investment Committee	Muhammad Kamran Saleem Muhammad Ahsan Qureshi Waqas Ahmad Abdul Rahim Abdul Wahab

## Asset Allocation

	Mar-25	Feb-25
Bank Placement	7%	7%
Mutual Funds/Sukuks	93%	92%
Gov. Ijara Sukuk	0%	0%
Real Estate	0%	0%
Miscellaneous	0%	1%

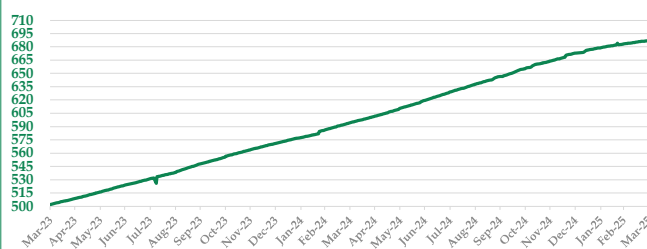
## Key Ratios

	Mar-25	Feb-25
Fund Return (Monthly)	6.94%	8.09%
Standard Deviation	2.03%	
Since Inception Return (Annualized)	16.49%	
365-Day Return	15.66%	
5-Year Return		
10-Year Return		

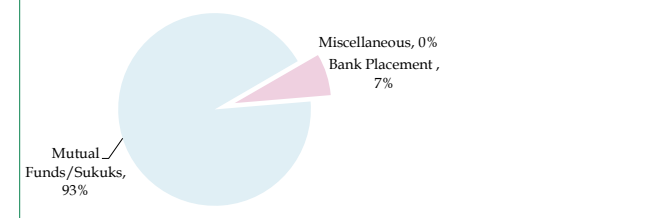
## Returns (Annualized)

	1M	3M	6M	CYTD	CY24	CY23
Mustehkam Munafa	6.94%	8.70%	12.73%	8.70%	17.78%	18.28%

## Graphical Performance of Mustehkam Munafa



## Asset Allocation



## Credit Quality



# 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 Mar-25 NAV per unit has increased by PKR 2.6043 (0.51%) from the previous month.

## Fund Information

Fund Name	Prosperity Fund
Launch Date	15-Nov-24
Launch Price (PKR)	500
Fund Size (PKR)	643,790
Unit Price (PKR)	515.5785
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	3.00%
Total Expense Ratio CYTD	0.75%
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 Wahab
Investment Committee	Zahid Hussain Awan
	Said Gul
	Muhammad Kamran Saleem
	Muhammad Ahsan Qureshi
	Waqas Ahmad
	Abdul Rahim Abdul Wahab

## Asset Allocation

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

## Key Ratios

	Mar-25	Feb-25
Fund Return (Monthly)	0.51%	0.47%
Standard Deviation	3.44%	
Since Inception Return (Annualized)	8.58%	
365-Day Return	-	
5-Year Return (Annualized)		
10-Year Return (Annualized)		

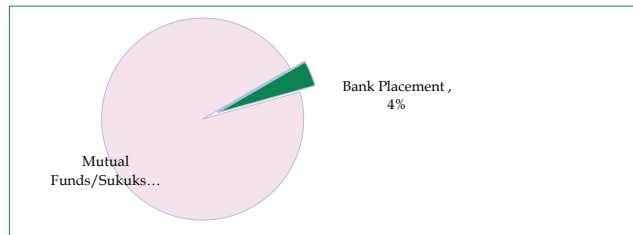
## Returns (Annualized)

	1M	3M	CYTD	CY24
Prosperity Fund	0.51%	1.50%	1.50%	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 Mar-25 NAV per unit has increased by PKR 3.1988 (0.64%) from the previous month.

## Fund Information

Fund Name	KAFALAT PENSION FUND
Launch Date	21-Feb-25
Launch Price (PKR)	500
Fund Size (PKR)	503,637
Unit Price (PKR)	503.6374
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	3.00%
Total Expense Ratio CYTD	0.75%
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 Wahab
Investment Committee	Zahid Hussain Awan
	Said Gul
	Muhammad Kamran Saleem
	Muhammad Ahsan Qureshi
	Waqas Ahmad
	Abdul Rahim Abdul Wahab

## Asset Allocation

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

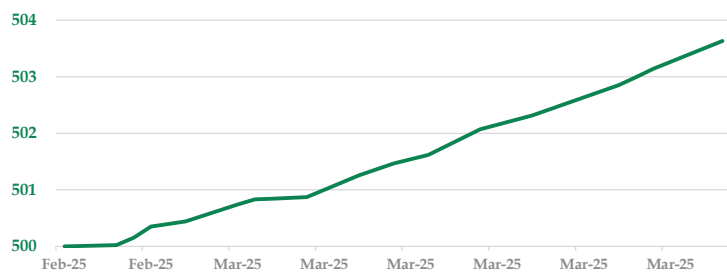
## Key Ratios

	Mar-25	Feb-25
Fund Return (Monthly)	7.53%	0.00%
Standard Deviation	0.52%	
Since Inception Return	7.21%	
365-Day Return	-	
5-Year Return		
10-Year Return		

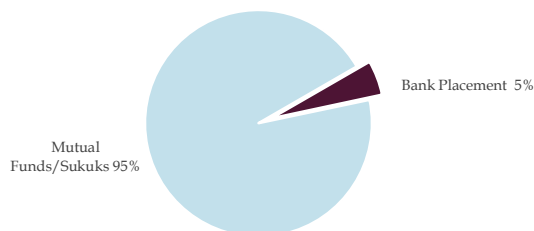
## Returns (Annualized)

	1M
Kafalat Pension Fund	7.53%

## 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 Mar-25 NAV per unit has increased by PKR 2.1855 (0.44%) from the previous month.

## Fund Information

Fund Name	PURE PROTECTION FUND
Launch Date	21-Feb-25
Launch Price (PKR)	500
Fund Size (PKR)	502,624
Unit Price (PKR)	502.6241
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	3.00%
Total Expense Ratio CYTD	0.75%
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

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

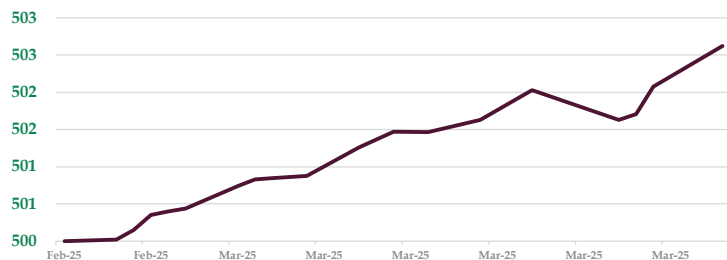
## Key Ratios

	Mar-25	Feb-25
Fund Return (Monthly)	5.14%	4.57%
Standard Deviation	0.65%	0.22%
Since Inception Return	5.16%	6.69%
365-Day Return	-	-
5-Year Return	-	-
10-Year Return	-	-

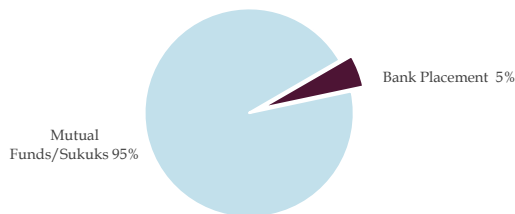
## Returns (Annualized)

	1M	CYTD
Pure Protection Fund	5.14%	0.44%

## Graphical Performance of Pure Protection Fund



## Asset Allocation



## Credit Quality





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