

FUND MANAGER REPORT

October - 2025

AA / AM2

Rated by VIS with
Stable outlook

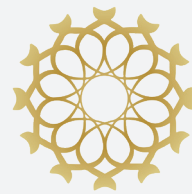
Rated by PACRA with
Stable outlook



PAK-QATAR
FAMILY TAKAFUL

Individual Takaful

**Mahana Bachat &
Takaful Flexi Plan**



Priority Takaful Plan

Gold



Education Takaful



Managed by:



PAK-QATAR
ASSET MANAGEMENT

Rated **AM2** by PACRA with **Positive** outlook



PAK-QATAR
GROUP

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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.



PAK-QATAR
FAMILY TAKAFUL

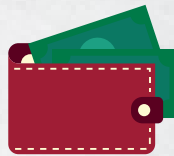
Mahana Bachat & Takaful Flexi Plan

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

Complimentary Takaful Coverage from Waqf Fund



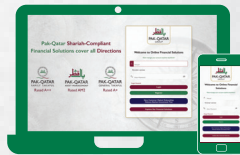
No lock-in
period of investment



Steady **monthly income**
through online withdrawals



Avail benefits
with only one single
contribution



Access membership
details through our
portal & mobile app

Value Added Discounts



40% Discount
on Family Sehat
(Individual Hospitalization
Takaful)



40% Discount
on Term (Life)
Takaful



Discounted
Rate on
Motor Takaful



25% Discount
on Safar Asaan
(Travel Takaful)



25% Discount
on Ashiyana
(Home Takaful)

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AA / AM2

Rated by VIS with
Stable outlook

Rated by PACRA with
Stable outlook



PAK-QATAR
FAMILY TAKAFUL

PAKISTAN'S FIRST SHARIAH COMPLIANT GUARANTEED PENSION PLAN FOR LIFE

LIFETIME KAFALAT PLAN



Pension begins at 60, benefit for a lifetime



Contribution starts as low as PKR 500/- per month



Simple way to turn your Voluntary Pension Scheme (VPS) into a lifelong retirement income



Spousal / Nominee Income



Complimentary Takaful benefits upto Rs. 30 Million



Other Value Added Discounts

Value Added Discounts



40% Discount
on Family Sehat (Individual
Hospitalization Takaful)



40% Discount
on Term (Life)
Takaful



Discounted
Rate on
Motor Takaful



25% Discount
on Safar Asaan
(Travel Takaful)



25% Discount
on Ashiyana
(Home Takaful)



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for more information



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-Oct-25	MTD	30days	90days	FYTD	CYTD
KSE100	161,632	-2.45%	-2.4%	14.6%	26.1%	40.4%
KMI30	232,700	-3.70%	-5.7%	15.7%	24.5%	30.3%
KMIAll	64,180	-3.62%	-6.0%	10.0%	18.4%	27.0%

Global Markets

	31-Oct-25	MTD	30days	90days	FYTD	CYTD
UK	9,717	3.1%	-2.8%	-6.7%	-9.6%	-15.9%
USA	23,725	4.7%	-4.1%	-13.0%	-14.8%	-18.6%
China	3,955	1.1%	-1.8%	-10.0%	-12.6%	-15.2%
Japan	52,411	8.9%	-14.3%	-22.2%	-24.7%	-23.9%
India	83,939	1.6%	-3.5%	-4.0%	-0.4%	-6.9%

Portfolio Investments (USD mn)

	15 days	30 days	90 days	365days	FYTD	CYTD
EQUITY						
FIPI (net)	(7)	(25)	(124)	(365)	(157)	(275)
LIPI (net)	7	25	124	365	157	275
Ind.	15	70	123	198	159	200
Banks/ DFIs	4	18	(76)	(158)	(132)	(169)
Companies	7	26	49	128	54	120
M.Funds	(18)	(16)	121	333	190	237
Brokers	5	(3)	(5)	(13)	(4)	(16)
Others	(5)	(8)	(27)	(52)	(47)	(25)
Ins.	(0)	(62)	(62)	(75)	(64)	(7)
NBFC	0	0	1	3	2	4

Key Economic Figures

		FY21	FY22	FY23	FY24	FY25	FY26-TD
Policy Rate	31-Oct-25	7.0%	13.8%	22.0%	20.5%	11.0%	11.00%
1yr KIBOR	31-Oct-25	8.1%	15.7%	23.3%	19.2%	11.3%	11.44%
Inflation	Oct End	9.8%	21.3%	29.4%	12.6%	3.20%	6.20%
PKR USD*	31-Oct-25	157.3	204.8	286.0	279.0	283.7	280.91

Key Economic Figures

		FY21	FY22	FY23	FY24	FY25	FY26-TD
Imports	USD'mn	56,380	72,048	51,979	48,402	59,076	17,029
Exports	USD'mn	25,304	32,450	27,903	28,678	32,296	7,599
Trade Deficit	USD'mn	(31,076)	(39,598)	(24,076)	(19,724)	(26,780)	(9,368)
Remittances	USD'mn	29,370	31,238	27,028	27,093	38,346	9,536
FX Reserves	USD'mn	24,398	15,742	9,181	14,207	18,091	19,688

PKRV Rates (change in bps)

	Rate %	15day Δ	1m Δ	3m Δ	6m Δ	12m Δ
PKRV 1Y	11.30	15	29	44	(65)	(135)
PKRV 3Y	11.38	7	20	27	(43)	(43)
PKRV 5Y	11.50	-	2	13	(87)	(51)
PKRV 10Y	11.90	(10)	(11)	(21)	(60)	(11)
PKRV 20Y	12.38	(8)	(6)	(11)	(6)	44

*Inter Bank Rate

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

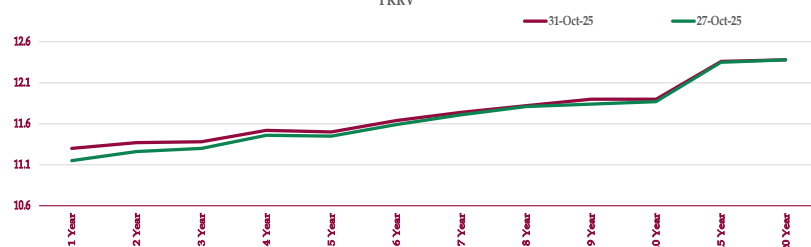
	Index Weight (%)	Current Market Cap (PKR'Bn)	Previous Market Cap (PKR'Bn)	Change (%) in Market Cap (PKR'Bn)
SECTORS				
COMMERCIAL BANKS	24	1,435	1,397	2.68
FERTILIZER	7	584	569	2.64
OIL & GAS EXPLORATION COMPANIES	14	537	592	(9.33)
CEMENT	7	434	474	(8.48)
CHEMICAL	2	51	53	(2.69)
OIL & GAS MARKETING COMPANIES	2	162	169	(4.08)
PHARMACEUTICALS	2	118	127	(6.98)

Commentary

Economic Review: For the month, the economic situation reflected a cautiously improving outlook. The central bank decided to keep the policy rate unchanged at 11 percent for the fourth consecutive meeting, noting that the impact of the previously eased monetary stance is gradually taking effect amid improving economic conditions. The bank highlighted a steady recovery in the manufacturing sector while remaining cautious about potential supply-side pressures from recent floods and elevated food prices, which could keep headline inflation slightly above the 5-7 percent target range for a few months. CPI inflation stood at 6.2 percent year-on-year in October 2025, while core inflation also inched up to 7.5% on y/y basis and 8.4% on y/y basis for urban and rural areas. The government revised GDP growth figures for FY25 stood at 3 percent from 2.68 percent, reflecting stronger performance in agriculture and industry, with large-scale manufacturing growing 4.4 percent early in FY26. Growth for FY26 is projected between 3.25 and 4.25 percent, supported by continued momentum in the services sector. On the external front, the current account deficit for 1QFY26 stood at USD 594 million, compared to USD 502 million in the same period last year, though a USD 110 million surplus was recorded in September 2025. Despite a 10 percent quarterly rise in the trade deficit, strong remittance inflows (up 8 percent quarter-on-quarter) and lower oil price volatility have helped strengthen external stability. Foreign exchange reserves reached USD 19.85 billion, including SBP reserves of USD 14.46 billion as of October 17, 2025, even after repaying a USD 500 million Eurobond. Foreign Exchange Reserves are projected to rise to USD 17.8 billion by June 2026. The recent rate cut by the U.S. Federal Reserve has contributed to a more accommodative global financial environment, easing pressures in international capital markets. This shift may accommodate emerging economies, including Pakistan, through improved investor confidence and relatively stable external funding conditions. On the fiscal side, tax revenues increased by 12.5 percent year-on-year albeit shortfall from targeted figures, supported by higher non-tax revenues such as SBP profits and petroleum levies, helping maintain overall and primary surpluses in Q1-FY26. Overall, the recent monetary policy decision indicates a wait and see approach with central bank confident of further improvement in business confidence amid a lagged impact of soft monetary stance. While some recovery is visible in growth and external indicators, inflationary pressures and fiscal challenges persist. Maintaining policy coordination, prudent fiscal management, and a focus on structural reforms will be important to balance price stability with the goal of supporting sustainable economic growth.

Stock Market Review: The Pakistan Stock Exchange ended October 2025 on a slightly negative note, with the KSE-100 index falling around 2.4% and KMI-30 index declined by 3.70% amid cautious investor sentiment. The decline was mainly driven by uncertainty over the upcoming monetary policy decision, rising inflation concerns, and profit-taking after earlier gains. Despite the pullback, trading volumes remained stable, showing sustained investor interest. Sectors such as Commercial banks and Fertilizers performed relatively well, while cement and technology came under pressure due to higher costs and policy-related factors. The market recorded net inflows of USD 25 million across equity, with foreign corporates and Insurance companies acting as net sellers, while Individuals and Companies were net buyers in equity. Overall, the market reflected a period of consolidation after a strong rally

PKRV



31-Oct-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	2,318	2865.48	16.25%	10.44%	-6.45%
PIF Balance	8-Apr-08	Balanced Fund	Medium	3,808	2064.45	6.59%	8.40%	-2.90%
PIF Conservative	8-Apr-08	Balanced Fund of Funds	Medium	7,419	2619.19	8.27%	9.88%	6.98%
Secure Wealth	26-Apr-11	Income Fund of Funds	Moderate	28	1920.63	10.63%	9.71%	9.22%
Pure Saving	15-Aug-22	Balanced Fund of Funds	Medium	30,719	815.04	9.68%	16.42%	8.94%
Mustehkam Munafa	1-Mar-23	Money Market Fund of Fund	Low	1,492	719.47	8.30%	14.59%	7.35%
Prosperity Fund	15-Nov-24	Balanced Fund of Funds	Medium	0.7	541.66	6.64%	8.70%	0.83%
Kafalat Pension Fund	21-Feb-25	Balanced Fund of Funds	Medium	30	526.74	7.75%	7.84%	7.51%
Pure Protection Fund	21-Feb-25	Balanced Fund of Funds	Medium	1,240	526.89	7.79%	7.88%	7.79%
Asset Under Management				47,055				

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.

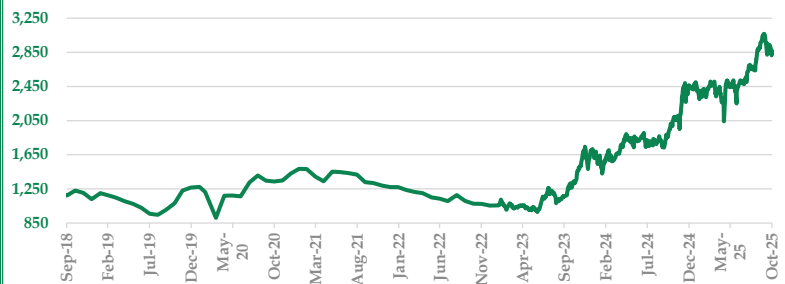
Managers' Comment

During the month of Oct-25 NAV per unit has decreased by PKR -197.4515 (-6.45%) from the previous month.

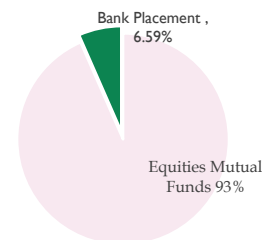
Fund Information

Fund Name	PIF Aggressive
Launch Date	8-Apr-08
Launch Price (PKR)	500
Fund Size (PKR)	2,318,092,785
Unit Price (PKR)	2,865.4771
Category	Aggressive Fund of Fund
Risk Profile	High
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	1.50%
Total Expense Ratio CYTD	1.25%
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

	Oct-25	Sep-25
Equity Mutual Fund	94%	90%
Mutual Funds	0%	0%
Bank Placement	7%	10%
Gov. Ijara Sukuk/ Govt Backed Securities	0%	0%
Miscellaneous	0%	0%

Key Ratios

	Oct-25	Sep-25
Fund Return (Monthly)	-6.45%	16.05%
Standard Deviation (Annualized, Since August 2015)	20.92%	
Since Inception Return (Annualized)	10.44%	
365-Day Return	44.18%	
5-Year Return (Annualized)	16.47%	
10 Year Return (Annualized)	9.88%	

Credit Quality



Returns (Absolute Return)

	1M	3M	6M	CYTD	CY24	CY23	CY22	CY21	CY20	CY19	CY18
PIF Aggressive	-6.45%	12.92%	24.22%	16.25%	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.

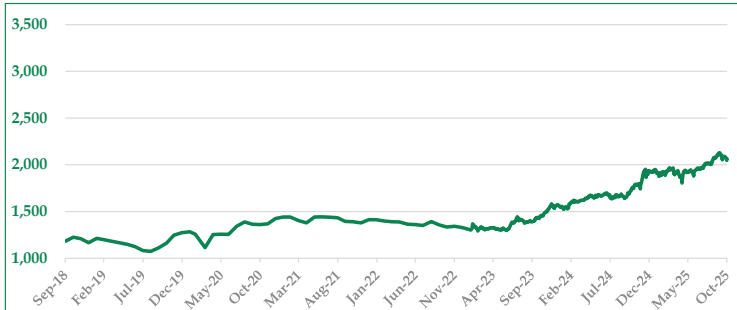
Managers' Comment

During the month of Oct-25 NAV per unit has decreased by PKR -61.5723 (-2.90%) from the previous month.

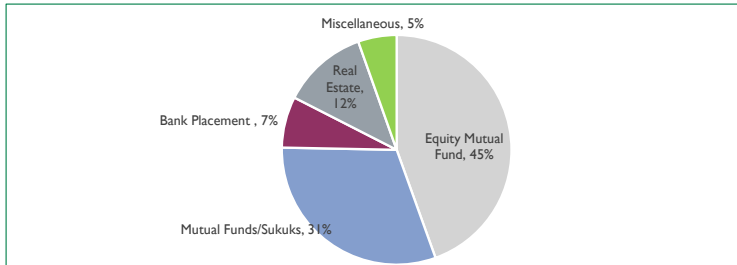
Fund Information

Fund Name	PIF Balance
Launch Date	8-Apr-08
Launch Price (PKR)	500
Fund Size (PKR)	3,808,334,228
Unit Price (PKR)	2,064.4450
Category	Balanced Fund of Fund
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	1.50%
Total Expense Ratio CYTD	1.25%
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



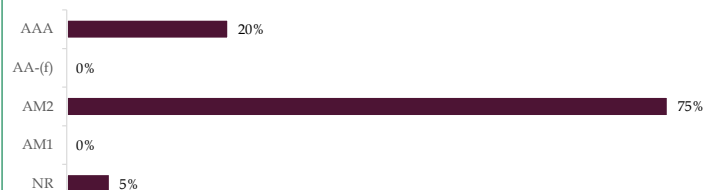
Asset Allocation

	Oct-25	Sep-25
Equity Mutual Fund	45%	40%
Mutual Funds/Sukuks	31%	32%
Bank Placement	7%	8%
Real Estate	12%	12%
Miscellaneous	5%	8%

Key Ratios

	Oct-25	Sep-25
Fund Return (Monthly)	-2.90%	6.06%
Standard Deviation (Annualized, Since August 201)	17.41%	
Since Inception Return (Annualized)	8.40%	
365-Day Return	18.22%	
5-Year Return (Annualized)	10.15%	
10-Year Return (Annualized)	7.65%	

Credit Quality



Returns (Absolute Return)

	1M	3M	6M	CYTD	CY24	CY23	CY22	CY21	CY20	CY19	CY18
PIF Balanced	-2.90%	4.75%	9.87%	6.59%	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

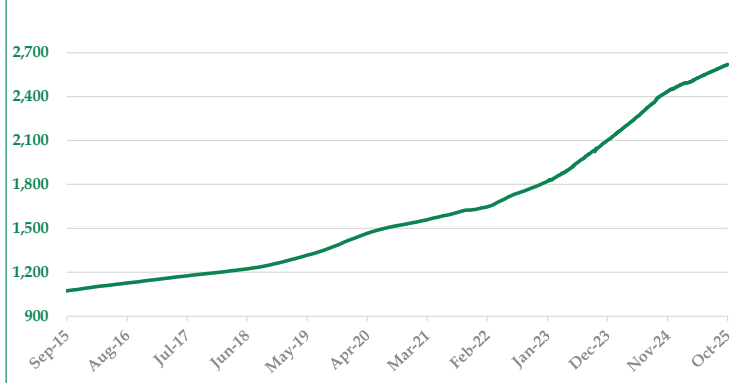
Managers' Comment

During the month of Oct-25 NAV per unit has increased by PKR 15.4450 (0.59%) from the previous month.

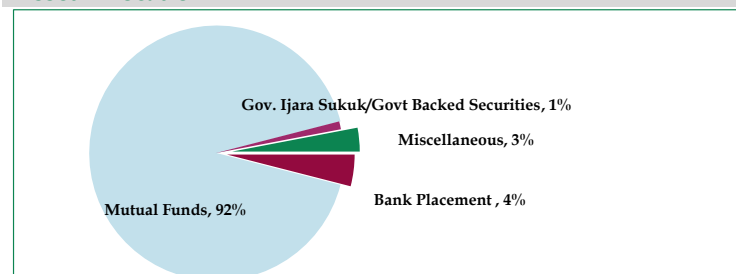
Fund Information

Fund Name	PIF Conservative
Launch Date	8-Apr-08
Launch Price (PKR)	500
Fund Size (PKR)	7,418,910,101
Unit Price (PKR)	2,619,1928
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 Islamic Windows of Conventional Banks as selected by MUFAP
Management Fee	1.50%
Total Expense Ratio CYTD	1.25%
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 Conservative



Asset Allocation



Credit Quality



Asset Allocation

	Oct-25	Sep-25
Bank Placement	4%	3%
Mutual Funds	92%	93%
Gov. Ijara Sukuk/Govt Backed Securities	1%	2%
Real Estate	0%	0%
Miscellaneous	3%	2%

Key Ratios

	Oct-25	Sep-25
Fund Return (Monthly)	6.98%	8.10%
Standard Deviation (Annualized, Since August 2015)	17.40%	
Since Inception Return	9.88%	
365-Day Return	8.61%	
5-Year Return	12.94%	
10-Year Return	10.41%	

Returns (Annualized)

	1M	3M	6M	CYTD	CY24	CY23	CY22	CY21	CY20	CY19	CY18
PIF Conservative	6.98%	7.65%	8.08%	8.27%	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 Oct-25 NAV per unit has increased by PKR 14.9282 (0.78%) from the previous month.

Fund Information

Fund Name	Secure Wealth
Launch Date	26-Apr-11
Launch Price (PKR)	500
Fund Size (PKR)	27,589,737
Unit Price (PKR)	1,920.6288
Category	Income Fund of Funds
Risk Profile	Moderate
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	1.50%
Total Expense Ratio CYTD	1.25%
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

	Oct-25	Sep-25
Bank Placement	0%	0%
Mutual Funds/Sukuks	94%	95%
Gov. Ijara Sukuk/Govt Backed Securities	0%	0%
Real Estate	0%	0%
Miscellaneous	6%	5%

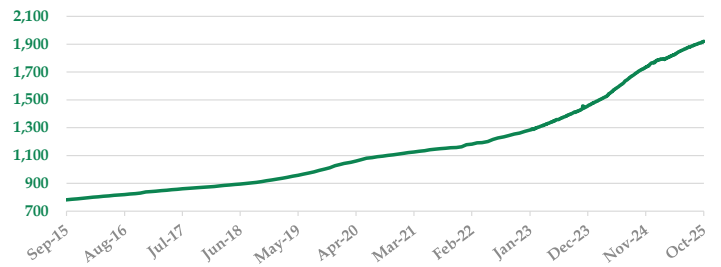
Key Ratios

	Oct-25	Sep-25
Fund Return (Monthly)	9.22%	9.66%
Standard Deviation (Annualized)	1.15%	
Since Inception Return	9.71%	
365-Day Return	11.99%	
5-Year Return	12.25%	
10-Year Return	10.00%	

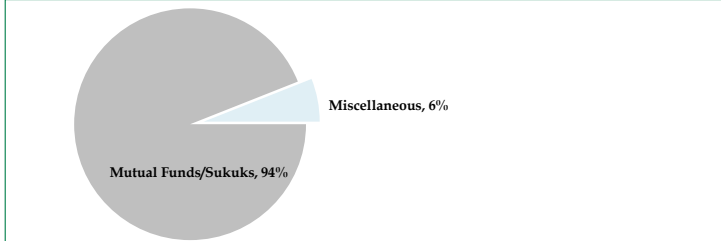
Returns (Annualized)

	1M	3M	6M	CYTD	CY24	CY23	CY22	CY21	CY20	CY19	CY18
Secure Wealth	9.22%	9.40%	11.26%	10.63%	21.07%	14.34%	9.56%	4.77%	8.11%	11.01%	5.68%

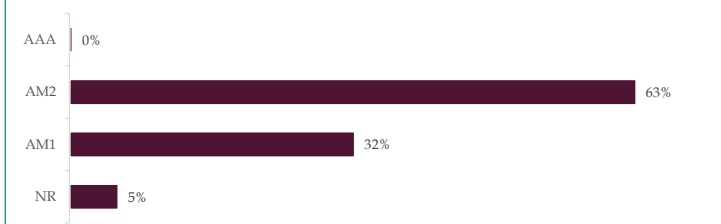
Graphical Performance of Secure Wealth



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.

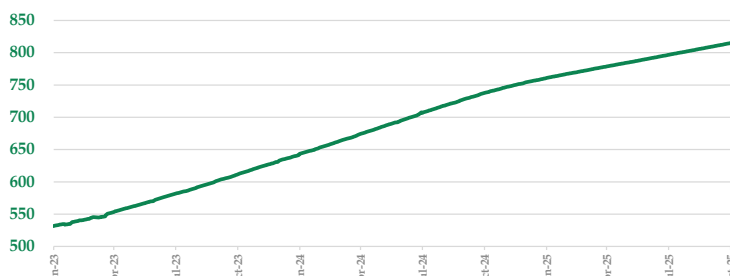
Managers' Comment

During the month of Oct-25 NAV per unit has increased by PKR 6.1419 (0.76%) from the previous month.

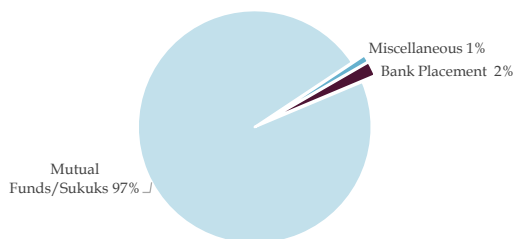
Fund Information

Fund Name	Pure Saving
Launch Date	15-Aug-22
Launch Price (PKR)	500
Fund Size (PKR)	30,719,275,220
Unit Price (PKR)	815.0411
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	2.00%
Total Expense Ratio CYTD	1.67%
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

Graphical Performance of Pure Saving



Asset Allocation



Credit Quality



Asset Allocation

	Oct-25	Sep-25
Bank Placement	2%	2%
Mutual Funds/Sukuks	97%	98%
Gov. Ijara Sukuk	0%	0%
Real Estate	0%	0%
Miscellaneous	1%	0%

Key Ratios

	Oct-25	Sep-25
Fund Return (Monthly)	8.94%	9.01%
Standard Deviation	1.26%	
Since Inception Return	16.42%	
365-Day Return	10.47%	
5-Year Return		
10-Year Return		

Returns (Annualized)

	1M	3M	6M	CYTD	CY24	CY23	CY22
Pure Saving	8.94%	9.05%	9.22%	9.68%	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.

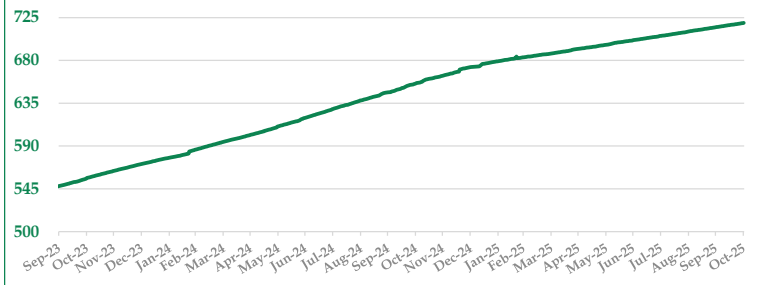
Managers' Comment

During the month of Oct-25 NAV per unit has increased by PKR 4.4607 (0.62%) from the previous month.

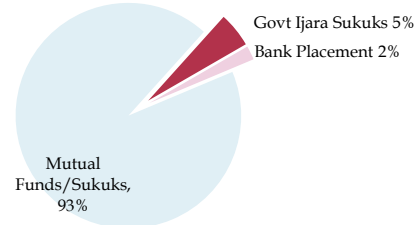
Fund Information

Fund Name	Mustehkam Munafa
Launch Date	1-Mar-23
Launch Price (PKR)	500
Fund Size (PKR)	1,491,854,385
Unit Price (PKR)	719.4711
Category	Money Market Fund of Funds
Risk Profile	Low
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	1.50%
Total Expense Ratio CYTD	1.25%
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

	Oct-25	Sep-25
Bank Placement	2%	1%
Mutual Funds/Sukuks	93%	94%
Gov. Ijara Sukuk	5%	5%
Real Estate	0%	0%
Miscellaneous	0%	0%

Key Ratios

	Oct-25	Sep-25
Fund Return (Monthly)	7.35%	7.81%
Standard Deviation	1.80%	
Since Inception Return (Annualized)	14.59%	
365-Day Return	9.69%	
5-Year Return		
10-Year Return		

Credit Quality



Returns (Annualized)

	1M	3M	6M	CYTD	CY24	CY23
Mustehkam Munafa	7.35%	7.64%	7.83%	8.30%	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.

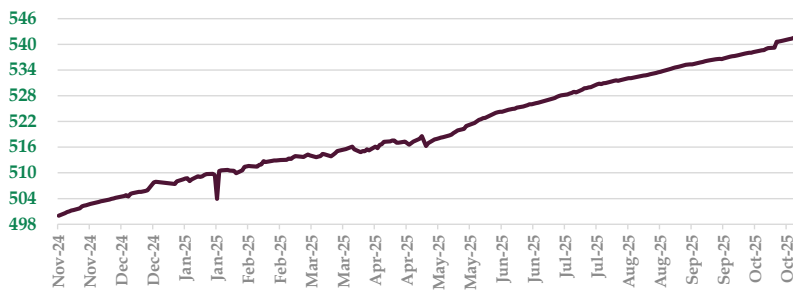
Managers' Comment

During the month of Oct-25 NAV per unit has increased by PKR 4.4376 (0.83%) from the previous month.

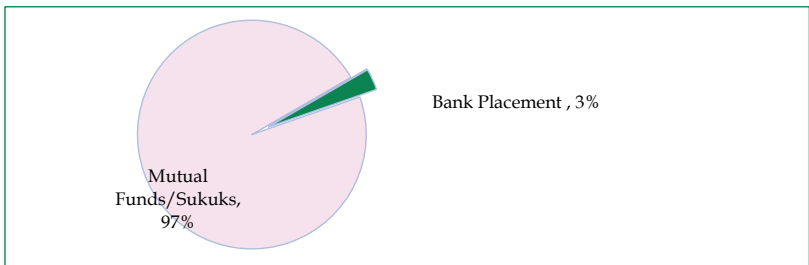
Fund Information

Fund Name	Prosperity Fund
Launch Date	15-Nov-24
Launch Price (PKR)	500
Fund Size (PKR)	679,435
Unit Price (PKR)	541.6586
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	3.00%
Total Expense Ratio CYTD	2.50%
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



Credit Quality



Asset Allocation

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

Key Ratios

	Oct-25	Sep-25
Fund Return (Monthly)	0.83%	0.57%
Standard Deviation	2.03%	
Since Inception Return (Annualized)	8.70%	
365-Day Return	-	
5-Year Return (Annualized)		
10-Year Return (Annualized)		

Returns (Annualized)

	1M	3M	6M	CYTD	CY24
Prosperity Fund	0.83%	2.02%	9.44%	6.64%	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 Oct-25 NAV per unit has increased by PKR 3.3384 (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)	30,479,093
Unit Price (PKR)	526.7385
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	3.00%
Total Expense Ratio CYTD	2.50%
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

	Oct-25	Sep-25
Bank Placement	2%	2%
Mutual Funds/Sukuks	97%	98%
Gov. Ijara Sukuk	0%	0%
Real Estate	0%	0%
Miscellaneous	1%	0%

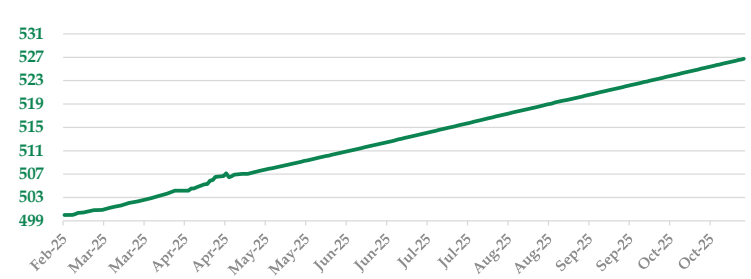
Key Ratios

	Oct-25	Sep-25
Fund Return (Monthly)	7.51%	7.53%
Standard Deviation	0.46%	
Since Inception Return	7.84%	
365-Day Return	-	
5-Year Return		
10-Year Return		

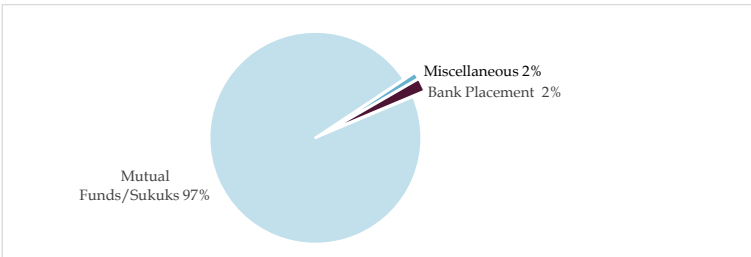
Returns (Annualized)

	1M	3M	CYTD
Kafalat Pension Fund	7.51%	7.56%	7.75%

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.

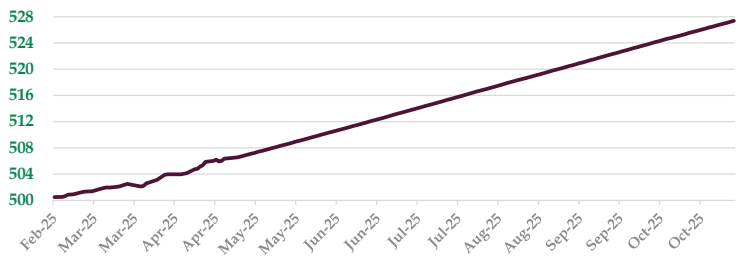
Managers' Comment

During the month of Oct-25 NAV per unit has increased by PKR 3.4631 (0.66%) from the previous month.

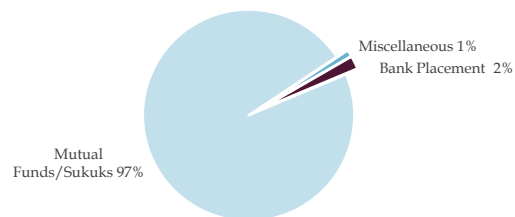
Fund Information

Fund Name	Pure Protection Fund
Launch Date	21-Feb-25
Launch Price (PKR)	500
Fund Size (PKR)	1,239,563,715
Unit Price (PKR)	526.8873
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	3.00%
Total Expense Ratio CYTD	2.50%
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 Pure Protection Fund



Asset Allocation



Asset Allocation

	Oct-25	Sep-25
Bank Placement	2%	2%
Mutual Funds/Sukuks	97%	98%
Gov. Ijara Sukuk	0%	0%
Real Estate	0%	0%
Miscellaneous	1%	0%

Key Ratios

	Oct-25	Sep-25
Fund Return (Monthly)	7.79%	8.04%
Standard Deviation	0.46%	
Since Inception Return	7.88%	
365-Day Return	-	
5-Year Return		
10-Year Return		

Credit Quality



Returns (Annualized)

	1M	3M	CYTD
Pure Protection Fund	7.79%	8.06%	7.79%



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