

FUND MANAGER REPORT

September - 2025

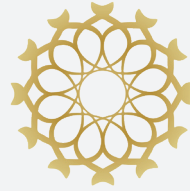
AA / AM2
Rated by VIG with Stable outlook
Rated by PACRA with Stable outlook



PAK-QATAR
FAMILY TAKAFUL

Individual Takaful

**Mahana Bachat &
Takaful Flexi Plan**



Priority Takaful Plan

Gold



Education Takaful

SHARE N CARE
SavingsTakaful



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.



Mahana Bachat & Takaful Flexi Plan

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

Complimentary Takaful Coverage from Waqf Fund



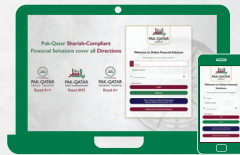
No lock-in
period of investment



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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For more information

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
(Health)



40% Discount
on Term (Life)
Takaful



1.25% Discounted
Rate on
Motor Takaful



25% Discount
on Safar Asaan
(Travel)



25% Discount
on Ashiyana
(Home)



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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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Market Summary

	30-Sep-25	MTD	30days	90days	FYTD	CYTD
KSE100	165,494	11.36%	11.4%	27.0%	29.1%	43.7%
KMI30	246,267	15.96%	16.0%	29.9%	31.8%	37.9%
KMIAll	67,675	10.53%	10.5%	23.5%	24.9%	33.9%

Global Markets

	30-Sep-25	MTD	30days	90days	FYTD	CYTD
UK	9,350	1.8%	-1.7%	-6.2%	-6.0%	-12.6%
USA	22,660	5.6%	-5.3%	-10.0%	-10.8%	-14.8%
China	3,883	0.6%	-0.6%	-11.0%	-10.9%	-13.7%
Japan	44,781	4.8%	-4.6%	-11.1%	-11.9%	-10.9%
India	80,268	0.6%	-0.6%	3.9%	4.2%	-2.7%

Portfolio Investments (USD mn)

	15 days	30 days	90 days	365days	FYTD	CYTD
EQUITY						
FIPI (net)	(39)	(57)	(132)	(420)	(132)	(250)
LIPI (net)	39	57	132	420	132	250
Ind.	19	34	89	111	89	130
Banks/DFIs	(32)	(48)	(150)	(212)	(150)	(187)
Companies	(15)	0	28	137	28	95
M.Funds	81	87	206	422	206	253
Brokers	(2)	(5)	(1)	(8)	(1)	(13)
Others	(7)	(9)	(39)	(27)	(39)	(17)
Ins.	(4)	(3)	(3)	(8)	(3)	(7)
NBFC	(0)	(0)	1	3	1	4

Portfolio Investments (USD mn)

	15 days	30 days	90 days	365days	FYTD	CYTD
DEBT						
FIPI (net)	0	0	(0)	(0)	(0)	(0)
LIPI (net)	(0)	(0)	0	0	0	0
Ind.	0	0	(0)	1	(0)	2
Banks/DFIs	19	52	97	537	97	541
Companies	1	1	0	2	0	3
M.Funds	(23)	(57)	(105)	(568)	(105)	(567)
Brokers	(0)	(0)	(0)	(0)	(0)	0
Others	0	1	3	12	3	10
Ins.	3	3	5	15	5	(7)
NBFC	-	-	(0)	(0)	(0)	(0)

Key Economic Figures

		FY21	FY22	FY23	FY24	FY25	FY26-TD
Policy Rate	30-Sep-25	7.0%	13.8%	22.0%	20.5%	11.0%	11.00%
1yr KIBOR	30-Sep-25	8.1%	15.7%	23.3%	19.2%	11.3%	11.32%
Inflation	Sep End	9.8%	21.3%	29.4%	12.6%	3.20%	5.60%
PKR USD*	30-Sep-25	157.3	204.8	286.0	279.0	283.7	281.32

Key Economic Figures

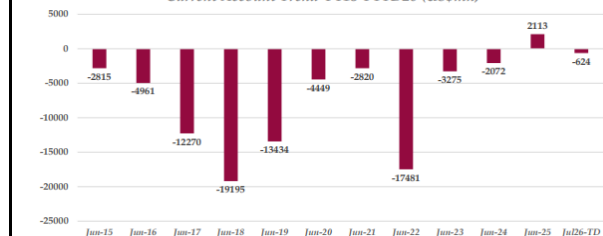
		FY21	FY22	FY23	FY24	FY25	FY26-TD
Imports	USD/mn	56,380	72,048	51,979	48,402	59,076	11,115
Trade Deficit	USD/mn	(31,076)	(39,598)	(24,076)	(19,724)	(26,780)	(6,013)
Remittances	USD/mn	29,370	31,238	27,028	27,093	38,346	6,352
FX Reserves	USD/mn	24,398	15,742	9,181	14,207	18,091	19,793

PKRV Rates (change in bps)

	Rate %	15day Δ	1m Δ	3m Δ	6m Δ	12m Δ
PKRV 1Y	11.02	6	6	20	(94)	(246)
PKRV 3Y	11.18	10	10	10	(80)	(112)
PKRV 5Y	11.48	11	11	17	(99)	(71)
PKRV 10Y	12.00	(2)	(2)	(23)	(31)	(12)
PKRV 20Y	12.44	(1)	(1)	(13)	22	43

*Inter Bank Rate

Current Account Trend FY15-FYTD26 (US\$mn)



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

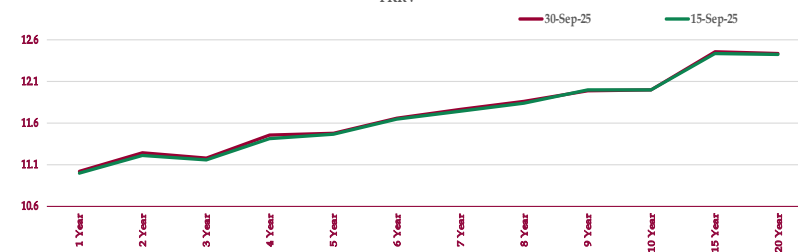
	Index Weight (%)	Current Market Cap (PKR/Bn)	Previous Market Cap (PKR/Bn)	Change (%) in Market Cap
SECTORS				
COMMERCIAL BANKS	23	1,397	1,280	9.16
FERTILIZER	6	569	532	6.83
OIL & GAS EXPLORATION COMPANIES	15	592	525	12.62
CEMENT	7	474	428	10.81
CHEMICAL	2	53	50	5.12
OIL & GAS MARKETING COMPANIES	2	169	145	16.65
PHARMACEUTICALS	2	127	120	5.99

Commentary

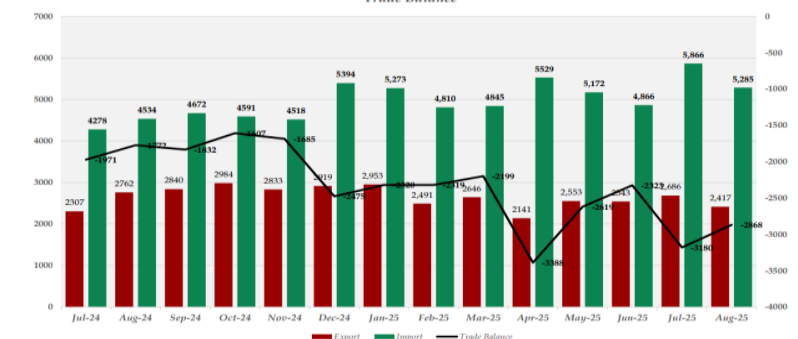
Economic Review: During the month the country's economy faced a mix of optimism and significant challenges with all the events happening internally and globally that in turn may shape the future economic outlook all while grappling with the current flood induced shocks leaving its footprints for the coming times ahead. With the drag of recent floods the ADB has revised the projected GDP growth trajectory for the FY26 to 3.0%-3.25%, along with renewed inflationary pressure driven by severe monsoon floods devastating key agricultural regions in Punjab and Sindh. The floods disrupted crop production, especially rice and cotton, aggravating supply chain bottlenecks and pushing headline inflation above to 5.6% YoY in comparison to the last month of 3% YoY. These Recent climate-related shocks, along with the fiscal impact of disaster relief and lower-than-expected tax revenues, have added to the considerations in Pakistan's ongoing discussions with the IMF under its \$7 billion Extended Fund Facility, as the country works toward meeting key fiscal and monetary targets to maintain continued support. On the external front the current account remained in deficit for FY26, pressured by import demand and external vulnerabilities, although foreign reserves showed modest improvement, totaling around \$19.79 billion. Remittance inflows continued to provide critical support to foreign exchange stability and domestic consumption. Albeit all these events Recent developments suggest a gradual reopening of avenues for international engagement and cooperation, with steps taken to reconnect key sectors with global networks and foster strategic partnerships that may offer both economic and diplomatic benefits. Meanwhile, efforts to tap into underutilized natural resources indicate a growing focus on attracting investment that could help diversify revenue streams. Nonetheless, underlying challenges remain, including the potential impact of changes to favorable trade arrangements on export sectors, as well as continued pressures from inflation and fiscal limitations. The outlook remains one of hope depends on the management of current challenges, recovery efforts following recent environmental events, sustained external financial support, and developments in governance and institutional stability. Moving forward, structural reforms, improvements in climate resilience, and strengthened international partnerships will play a role in influencing the country's economic trajectory and its capacity to maintain stability.

Stock Market Review: During the month, the Pakistan Stock Exchange (PSX) demonstrated resilience amid cautious optimism and external challenges. The KSE-100 Index rose by 11.36%, while the KMI-30 gained 15.96%, supported by local institutional buying and the State Bank's decision to keep interest rates steady at 11%. Despite concerns over flood-related disruptions—particularly in agriculture—and rising inflation from supply-side shocks, investor sentiment remained steady, backed by strong corporate earnings. Key sectors like cement, oil & gas exploration, and oil & gas marketing and commercial banks led the gains. The market recorded net inflows of USD 57 million across equity and debt, with foreign corporates and banks/DFIs acting as net sellers in equities, while local institutions and overseas Pakistanis were net buyers. Looking ahead, attention will turn to macroeconomic data, potential GDP growth following the floods, and monetary policy signals, with the market expected to maintain its positive momentum.

PKRV



Trade Balance





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	2,501	3062.93	24.26%	10.92%	16.05%
PIF Balance	8-Apr-08	Balanced Fund	Medium	3,984	2126.02	9.77%	8.63%	6.06%
PIF Conservative	8-Apr-08	Balanced Fund of Funds	Medium	7,444	2603.75	8.37%	9.89%	8.10%
Secure Wealth	26-Apr-11	Income Fund of Funds	Moderate	28	1905.70	10.71%	9.71%	9.66%
Pure Saving	15-Aug-22	Balanced Fund of Funds	Medium	29,858	808.90	9.69%	16.62%	9.01%
Mustehkam Munafa	1-Mar-23	Money Market Fund of Fund	Low	1,481	715.01	8.36%	14.83%	7.81%
Prosperity Fund	15-Nov-24	Balanced Fund of Funds	Medium	0.7	537.22	5.76%	8.56%	0.57%
Kafalat Pension Fund	21-Feb-25	Balanced Fund of Funds	Medium	21	523.40	7.73%	7.85%	7.53%
Pure Protection Fund	21-Feb-25	Balanced Fund of Funds	Medium	998	523.42	7.74%	7.85%	8.04%
Asset Under Management				46,315				

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.

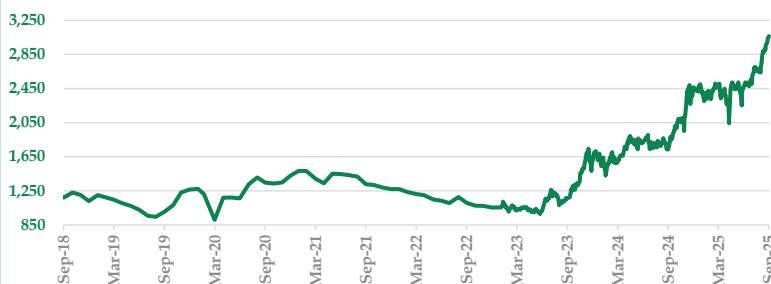
Managers' Comment

During the month of Sep-25 NAV per unit has increased by PKR 423.6637 (16.05%) from the previous month.

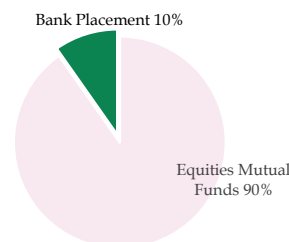
Fund Information

Fund Name	PIF Aggressive
Launch Date	8-Apr-08
Launch Price (PKR)	500
Fund Size (PKR)	2,500,952,340
Unit Price (PKR)	3,062.9286
Category	Aggressive Fund of Fund
Risk Profile	High
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	1.50%
Total Expense Ratio CYTD	1.13%
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

	Sep-25	Aug-25
Equity Mutual Fund	90%	99%
Mutual Funds	0%	0%
Bank Placement	10%	1%
Gov. Ijara Sukuk/ Govt Backed Securities	0%	0%
Miscellaneous	0%	0%

Key Ratios

	Sep-25	Aug-25
Fund Return (Monthly)	16.05%	4.01%
Standard Deviation (Annualized, Since August 2015)	20.89%	
Since Inception Return (Annualized)	10.92%	
365-Day Return	76.47%	
5-Year Return (Annualized)	17.84%	
10 Year Return (Annualized)	10.76%	

Credit Quality



Returns (Absolute Return)

	1M	3M	6M	CYTD	CY24	CY23	CY22	CY21	CY20	CY19	CY18
PIF Aggressive	16.05%	24.45%	22.16%	24.26%	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 Sep-25 NAV per unit has increased by PKR 121.4913 (6.06%) from the previous month.

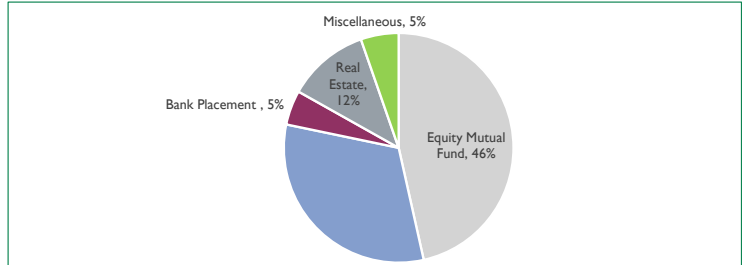
Fund Information

Fund Name	PIF Balance
Launch Date	8-Apr-08
Launch Price (PKR)	500
Fund Size (PKR)	3,983,568,968
Unit Price (PKR)	2,126.0173
Category	Balanced Fund of Fund
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	1.50%
Total Expense Ratio CYTD	1.13%
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

	Sep-25	Aug-25
Equity Mutual Fund	46%	40%
Mutual Funds/Sukuks	32%	33%
Bank Placement	5%	8%
Real Estate	12%	12%
Miscellaneous	5%	7%

Key Ratios

	Sep-25	Aug-25
Fund Return (Monthly)	6.06%	1.71%
Standard Deviation (Annualized, Since August 201)	17.47%	
Since Inception Return (Annualized)	8.63%	
365-Day Return	28.96%	
5-Year Return (Annualized)	10.76%	
10-Year Return (Annualized)	8.09%	

Credit Quality



Returns (Absolute Return)

	1M	3M	6M	CYTD	CY24	CY23	CY22	CY21	CY20	CY19	CY18
PIF Balanced	6.06%	9.49%	8.09%	9.77%	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

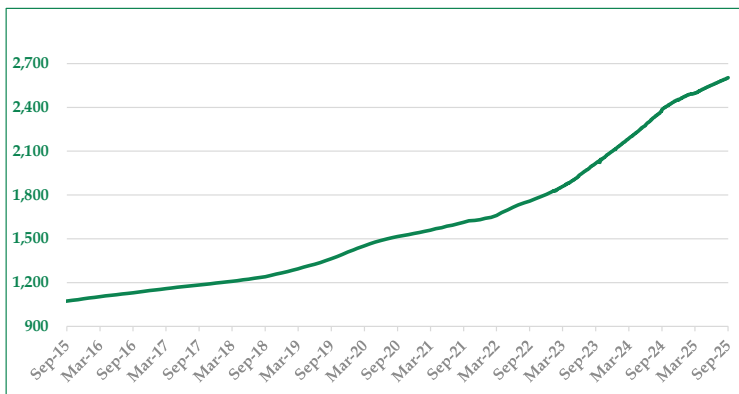
Managers' Comment

During the month of Sep-25 NAV per unit has increased by PKR 17.2245 (0.67%) from the previous month.

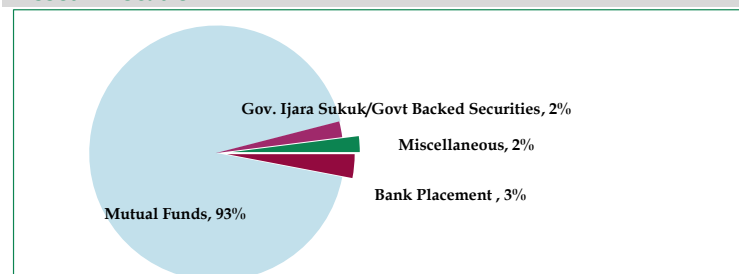
Fund Information

Fund Name	PIF Conservative
Launch Date	8-Apr-08
Launch Price (PKR)	500
Fund Size (PKR)	7,443,690,684
Unit Price (PKR)	2,603.7478
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	1.13%
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

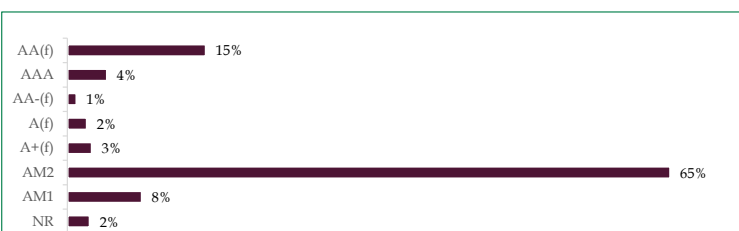
Graphical Performance of PIF Conservative



Asset Allocation



Credit Quality



Asset Allocation

	Sep-25	Aug-25
Bank Placement	3%	3%
Mutual Funds	93%	94%
Gov. Ijara Sukuk/Govt Backed Securities	2%	1%
Real Estate	0%	0%
Miscellaneous	2%	2%

Key Ratios

	Sep-25	Aug-25
Fund Return (Monthly)	8.10%	7.74%
Standard Deviation (Annualized, Since August 2015)	17.50%	
Since Inception Return	9.89%	
365-Day Return	9.18%	
5-Year Return	12.92%	
10-Year Return	10.41%	

Returns (Annualized)

	1M	3M	6M	CYTD	CY24	CY23	CY22	CY21	CY20	CY19	CY18
PIF Conservative	8.10%	8.00%	8.39%	8.37%	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 Sep-25 NAV per unit has increased by PKR 15.0124 (0.79%) from the previous month.

Fund Information

Fund Name	Secure Wealth
Launch Date	26-Apr-11
Launch Price (PKR)	500
Fund Size (PKR)	28,081,784
Unit Price (PKR)	1,905.7006
Category	Income Fund of Funds
Risk Profile	Moderate
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	1.50%
Total Expense Ratio CYTD	1.13%
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

	Sep-25	Aug-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%

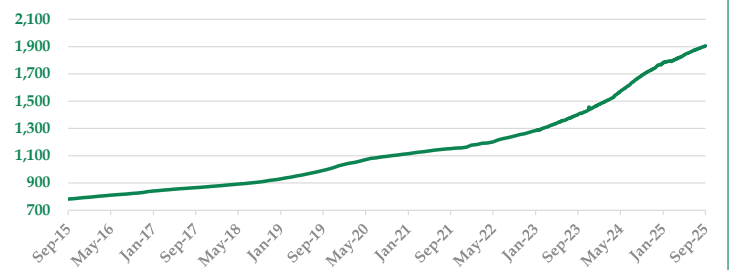
Key Ratios

	Sep-25	Aug-25
Fund Return (Monthly)	9.66%	9.12%
Standard Deviation (Annualized)	1.15%	
Since Inception Return	9.71%	
365-Day Return	12.81%	
5-Year Return	12.19%	
10-Year Return	9.98%	

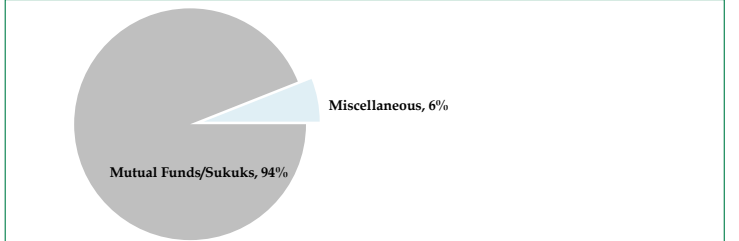
Returns (Annualized)

	1M	3M	6M	CYTD	CY24	CY23	CY22	CY21	CY20	CY19	CY18
Secure Wealth	9.66%	10.28%	11.42%	10.71%	21.07%	14.34%	9.56%	4.77%	8.11%	11.01%	5.68%

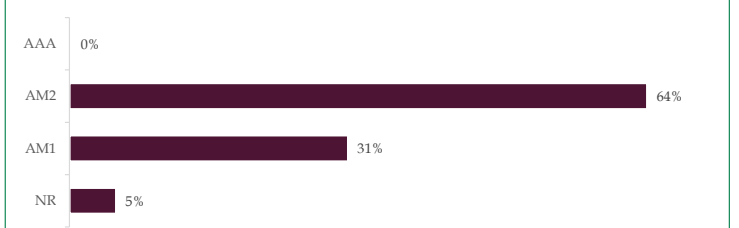
Graphical Performance of Secure Wealth



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.

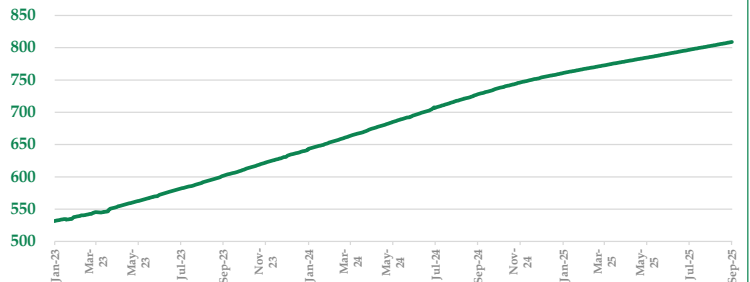
Managers' Comment

During the month of Sep-25 NAV per unit has increased by PKR 5.9463 (0.74%) from the previous month.

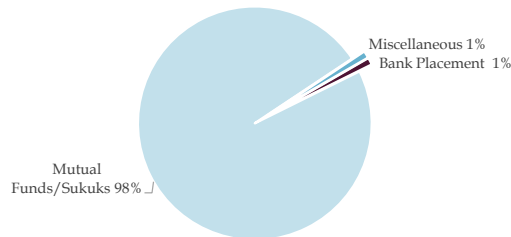
Fund Information

Fund Name	Pure Saving
Launch Date	15-Aug-22
Launch Price (PKR)	500
Fund Size (PKR)	29,858,395,247
Unit Price (PKR)	808.8992
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	2.00%
Total Expense Ratio CYTD	1.50%
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 Saving



Asset Allocation



Asset Allocation

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

Credit Quality



Key Ratios

	Sep-25	Aug-25
Fund Return (Monthly)	9.01%	9.01%
Standard Deviation	1.27%	
Since Inception Return	16.62%	
365-Day Return	11.12%	
5-Year Return		
10-Year Return		

Returns (Annualized)

	1M	3M	6M	CYTD	CY24	CY23	CY22
Pure Saving	9.01%	9.14%	9.30%	9.69%	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.

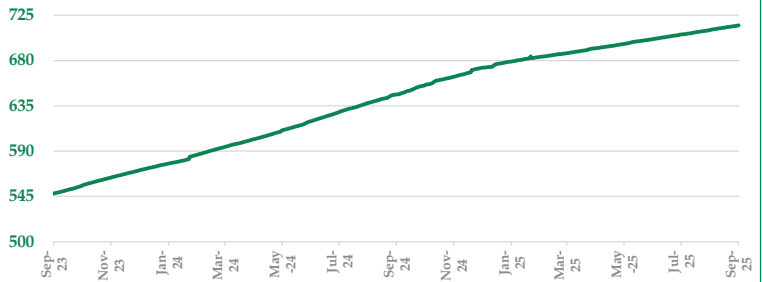
Managers' Comment

During the month of Sep-25 NAV per unit has increased by PKR 4.5578 (0.64%) from the previous month.

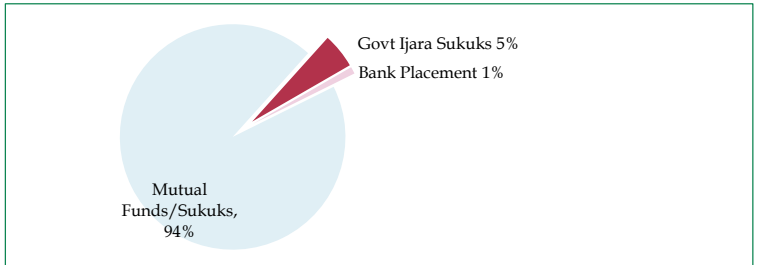
Fund Information

Fund Name	Mustehkam Munafa
Launch Date	1-Mar-23
Launch Price (PKR)	500
Fund Size (PKR)	1,481,442,208
Unit Price (PKR)	715.0104
Category	Money Market Fund of Funds
Risk Profile	Low
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	1.50%
Total Expense Ratio CYTD	1.13%
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

	Sep-25	Aug-25
Bank Placement	1%	6%
Mutual Funds/Sukuks	94%	89%
Gov. Ijara Sukuk	5%	5%
Real Estate	0%	0%
Miscellaneous	0%	0%

Credit Quality



Key Ratios

	Sep-25	Aug-25
Fund Return (Monthly)	7.81%	7.64%
Standard Deviation	1.84%	
Since Inception Return (Annualized)	14.83%	
365-Day Return	10.62%	
5-Year Return		
10-Year Return		

Returns (Annualized)

	1M	3M	6M	CYTD	CY24	CY23
Mustehkam Munafa	7.81%	7.76%	8.03%	8.36%	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.

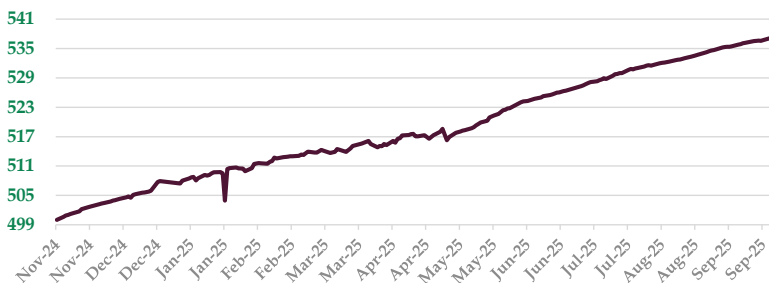
Managers' Comment

During the month of Sep-25 NAV per unit has increased by PKR 3.0562 (0.57%) from the previous month.

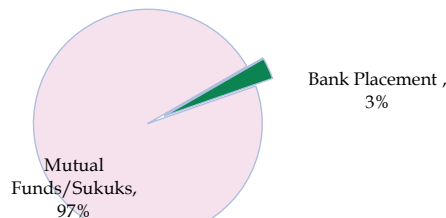
Fund Information

Fund Name	Prosperity Fund
Launch Date	15-Nov-24
Launch Price (PKR)	500
Fund Size (PKR)	673,869
Unit Price (PKR)	537.2210
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	3.00%
Total Expense Ratio CYTD	2.25%
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

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

Credit Quality



Key Ratios

	Sep-25	Aug-25
Fund Return (Monthly)	0.57%	0.61%
Standard Deviation	2.13%	
Since Inception Return (Annualized)	8.56%	
365-Day Return	-	
5-Year Return (Annualized)		
10-Year Return (Annualized)		

Returns (Annualized)

	1M	3M	6M	CYTD	CY24
Prosperity Fund	0.57%	2.06%	8.28%	5.76%	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 Sep-25 NAV per unit has increased by PKR 3.2213 (0.62%) from the previous month.

Fund Information

Fund Name	Kafalat Pension Fund
Launch Date	21-Feb-25
Launch Price (PKR)	500
Fund Size (PKR)	20,555,378
Unit Price (PKR)	523.4001
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	3.00%
Total Expense Ratio CYTD	2.25%
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

	Sep-25	Aug-25
Bank Placement	2%	5%
Mutual Funds/Sukuks	97%	94%
Gov. Ijara Sukuk	0%	0%
Real Estate	0%	0%
Miscellaneous	1%	1%

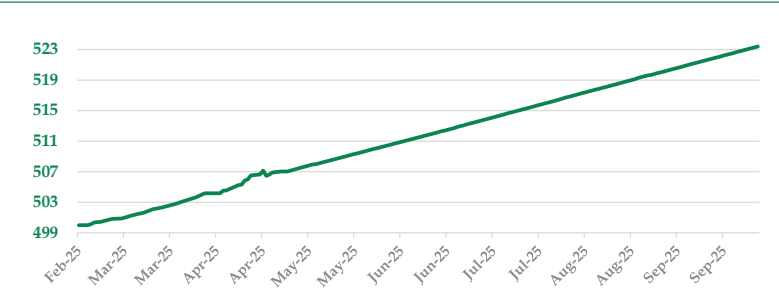
Key Ratios

	Sep-25	Aug-25
Fund Return (Monthly)	7.53%	7.53%
Standard Deviation	0.48%	
Since Inception Return	7.85%	
365-Day Return	-	
5-Year Return		
10-Year Return		

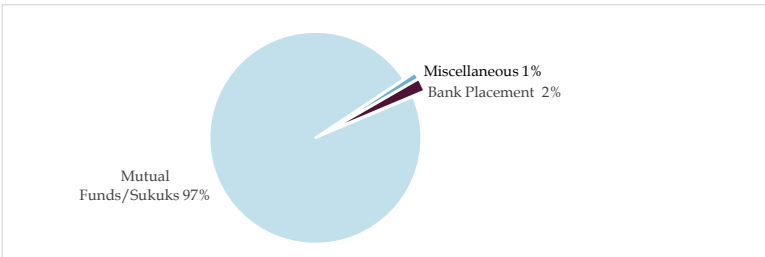
Returns (Annualized)

	1M	3M	CYTD
Kafalat Pension Fund	7.53%	7.66%	7.73%

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.

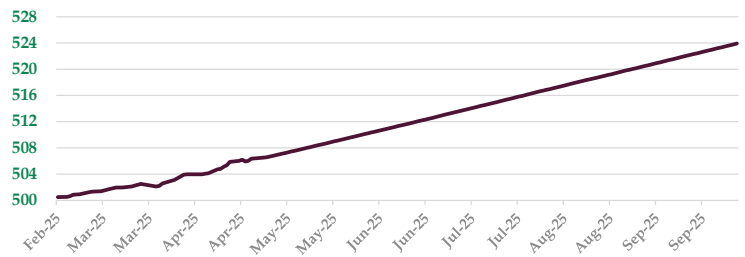
Managers' Comment

During the month of Sep-25 NAV per unit has increased by PKR 3.4353 (0.66%) from the previous month.

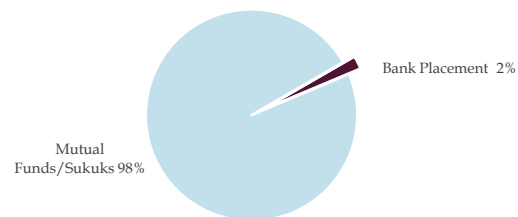
Fund Information

Fund Name	Pure Protection Fund
Launch Date	21-Feb-25
Launch Price (PKR)	500
Fund Size (PKR)	997,733,374
Unit Price (PKR)	523.4242
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	3.00%
Total Expense Ratio CYTD	2.25%
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 Pure Protection Fund



Asset Allocation



Asset Allocation

	Sep-25	Aug-25
Bank Placement	2%	4%
Mutual Funds/Sukuks	98%	96%
Gov. Ijara Sukuk	0%	0%
Real Estate	0%	0%
Miscellaneous	0%	0%

Key Ratios

	Sep-25	Aug-25
Fund Return (Monthly)	8.04%	8.03%
Standard Deviation	0.48%	
Since Inception Return	7.85%	
365-Day Return	-	
5-Year Return		
10-Year Return		

Credit Quality



Returns (Annualized)

	1M	3M	CYTD
Pure Protection Fund	8.04%	8.13%	7.74%



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