



PAK-QATAR
FAMILY TAKAFUL
Together for the Future

PQFT Banca Performance Report

Aug'21

Economic Review

Aug'21 witnessed major geopolitical events around the globe with US departing from Afghanistan closing chapter of long war. US evacuation was followed by re-emergence to pre-invasion forces to gain solid ground. The ripple effects of this event will continue to resonate in the region.

Central bank continued its stance of accommodative monetary policy with a watchful eye on Consumer Price Index (CPI) which stood at 8.4% on Y-o-Y basis for the month of Aug'21. CPI increase was contributed mostly from Food & Beverages followed by Housing, Water stratum. Growth Focused policies have spiked the Large-Scale Manufacturing Index which posted a Y-o-Y growth of ~18%. This also translated in healthy tax collection with Govt. tax collection figure during the month of Aug'21 of ~PKR 400 billion. On the Balance of Payment front, central bank reported a deficit for the first month of FY22 of around USD 533 million while for Aug'21 figure from Pakistan Bureau of Statistics have shown a Primary Trade Deficit of ~USD 4,229 million. These figures depict an import figure of USD 6,463 million, a significantly higher figure in recent months while Workers' remittances of around USD 2,707 million for the month of Jul'21 continued to support Balance of Payment.

On the monetary front, SBP conducted two T-Bill auctions mopping around PKR 1,002 billion with cut-off for 3 months and 6 months at 7.2292% and 7.4293% respectively. Central Bank also conducted a PIB auction with Total Accepted face value of ~PKR 161 billion at weighted average yields of 8.8458%, 9.1721% and 9.8390% and 10.4000% for 3 years, 5 years, 10 years and 15 years respectively.

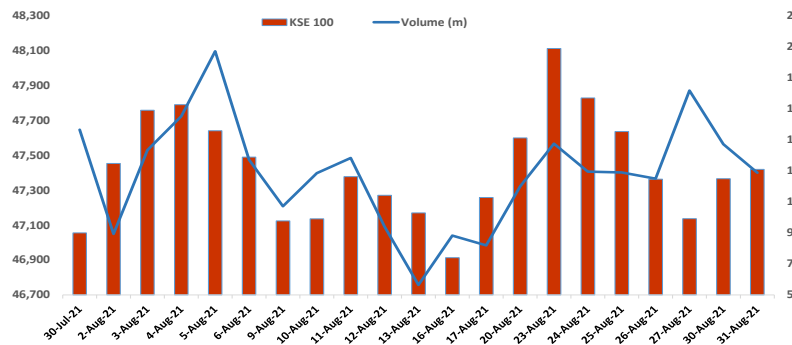
Equity Market Review

Equity market continued an unexciting trend with KSE-100 posting a return of 0.8% while PSX KMI Islamic posted a monthly return of around 2%. The KSE-100 index saw a decline in volumes with average daily volumes of around 128 million during the month. Equity market also witnessed new listings with in Technology sector with heavy participation from various entities. During the month foreign investors, Insurance remained net sellers of around USD 10 million and USD 14 million respectively while Companies and Other Organizations remained net buyers.

Corporate Earnings have showed resilience with good payouts which has allowed index to sustain despite diluting liquidity issues. Sector wise movement depicted Banks, Technology & Power sector being major contributors while Cements, Oil Marketing and Exploration remained draggers during the month.

We are of the view that policy holders with longer maturity should stay in Growth strategy while participants whose maturities are approaching should become part of Conservative strategy.

Country	Index	Aug-21	Jul-21
UK	FTSE-100	1.24%	-0.07%
USA	Nasdaq	4.00%	1.20%
USA	Dow 30	1.21%	1.26%
China	Shanghai	4.31%	-5.40%
Hong Kong	Hang Seng	-0.32%	-9.94%
Japan	Nikkei-225	2.95%	-5.24%
India	BSE-30	9.44%	0.20%
Pakistan	KMI All	2.00%	-0.49%
Pakistan	KMI 30	1.81%	-0.47%
Pakistan	KSE 100	0.77%	-0.64%



PQFT Banca-BT Growth

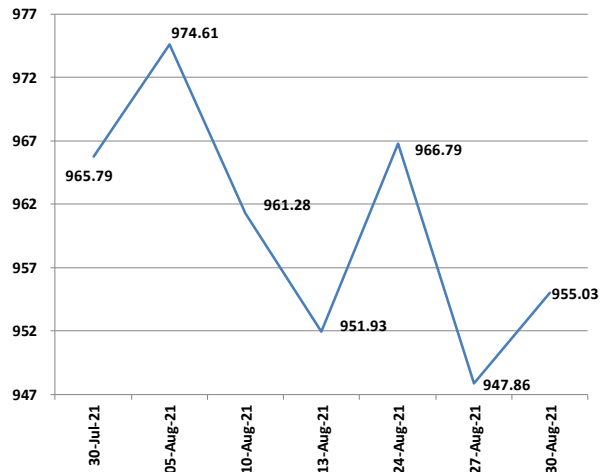
Aug'21

Fund Objective

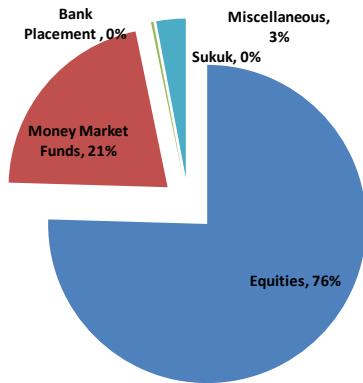
The objective of investments is to enhance returns through a well-diversified, prudently invested portfolio while considering Customer needs, regulatory restrictions and overall corporate strategy of PQFTL. The Fund intends to achieve capital appreciation with medium to long term investment horizon by taking enhanced exposure to equities and fixed income investments.

Fund Information

Fund Name	PQFT-Banca Growth
Fund Size	PKR 6,373,571,819
Unit Price	PKR 955.0296
Category	Capital Growth
Pricing Mechanism	Forward
Pricing Days	Official Working Days
Auditors	EY Ford Rhodes , Chartered Accountants
Benchmark	Composite of (Average of (KMIAII & KMI-30) & Average Return on Islamic Bank) based on actual allocation
Appointed Actuary	Abdul Rahim Abdul Wahab
Investment Committee	
Zahid Hussain Awan	Chairman
Said Gul	Member
Azeem Iqbal Pirani	Member
Muhammad Kamran Saleem	Member
Muhammad Ahsan Qureshi	Member
Abdul Rahim Abdul Wahab	Member
Farhan Shaukat	Secretary



	Aug-21	Jul-21
Equities	76%	75%
Money Market Funds	21%	21%
Bank Placement	0%	1%
Sukuk	0%	0%
Miscellaneous	3%	3%



Fund Returns	Return
1-month (absolute net of IMC)	-1.11%
Benchmark - (1-month absolute net of IMC)	0.84%
Calendar YTD (absolute net of IMC)	-0.80%
Benchmark CYTD (absolute net of IMC)	5.20%
365 Days (absolute net of IMC)	1.49%
Since Inception* (annualized net of IMC)	9.0%
3-Years (absolute net of IMC)	17.12%
Since Inception (absolute net of IMC)*	91.01%

*Since Aug'11

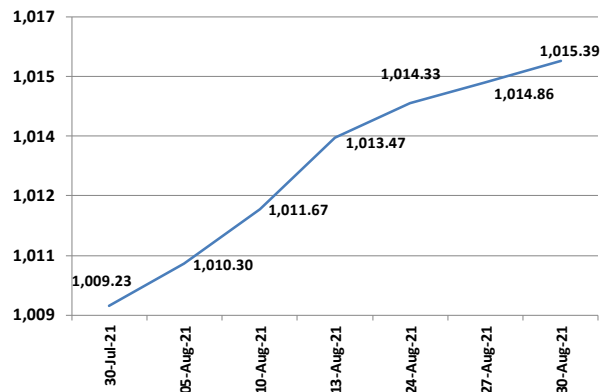
Past performance is not indicative of future performance. Market volatility can significantly affect short-term performance. The value of investment can fall as well as rise.

Fund Objective

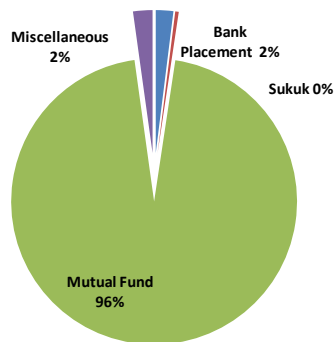
The objective of investments is to enhance returns through a well-diversified, prudently invested portfolio while considering Customer needs, regulatory restrictions and overall corporate strategy of PQFTL. The Fund aims to provide stable return exhibiting low volatility with capital preservation by constructing a portfolio composed of fixed income and mutual funds investments.

Fund Information

Fund Name	PQFT-Banca Conservative
Fund Size	PKR 6,062,916,320
Unit Price	PKR 1,015.3879
Category	Capital Preservation
Pricing Mechanism	Forward
Pricing Days	Official Working Days
Benchmark	Average Return on three Islamic Bank as stated on MUFAP
Auditors	EY Ford Rhodes , Chartered Accountants
Appointed Actuary	Abdul Rahim Abdul Wahab
Investment Committee	
Zahid Hussain Awan	Chairman
Said Gul	Member
Azeem Iqbal Pirani	Member
Muhammad Kamran Saleem	Member
Muhammad Ahsan Qureshi	Member
Abdul Rahim Abdul Wahab	Member
Farhan Shaukat	Secretary



	Aug-21	Jul-21
Bank Placement	2%	0%
Sukuk	0%	1%
Mutual Fund	96%	96%
Miscellaneous	2%	3%



Fund Returns	Annualized Return
1-month	7.18%
Benchmark (1-month)	3.1%
3-months	6.83%
Calendar YTD	6.54%
Benchmark (CYTD)	3.20%
365 Days	6.30%
Since Inception*	10.24%
3-Years (absolute net of IMC)	29.14%
Since Inception (absolute net of IMC)*	103.08%

*Since Aug'11

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