



PAK-QATAR
FAMILY TAKAFUL
Together for the Future

PQFT Banca Performance Report

Oct'21

Economic Review

Current Account remained a challenge for economic managers with Oct'21 Trade Deficit as stated by Pakistan Bureau of Statistics (PBS) of around USD15,619 million while Central Bank posted Aug'21 Current Account Deficit of USD1,476 million with 2MFY22 deficit of USD2,290 million. The pace of deficit along with a market-based exchange rate stance leaves significant room for inflation to pile up with national Y/Y CPI touching 9.2% in Oct'21 compared to 9% in Sep'21. This along with surge in international commodity prices leaves central bank with limited option than to follow up with its tightening stance a bit more aggressively. Govt. is also looking to revive the IMF program which has set its conditionalities with demand for increase in electricity and fuel tariffs. The govt. also acted to streamline its forex reserves with aid from friendly countries which resulted in stopping attrition to PKR:USD parity. Central Bank also remains vigilant of Forex Reserves position which stood at around USD 24 billion with SBP reserves of around USD 17 billion.

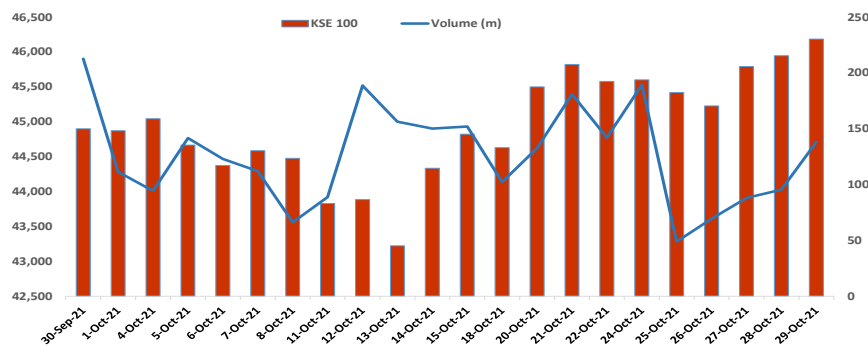
On the monetary front, SBP conducted a T-Bill auctions with a participation of around PKR 1,139 billion mopping around PKR 717 billion with cut-off for 3 months and 6 months at 7.6388% and 7.9798% respectively. Central Bank also conducted a PIB auction with bid participation of around PKR 193 billion which was completely rejected as it considered participation rates were considered unacceptable.

Equity Market Review

Following the commodity super cycle especially in coal and crude oil, construction sector took a severe brunt as investors' confidence shocked. Albeit the shuffle, KSE100 managed to end the month on a positive note by clinging to a positive return of 2.94%. While there was continued margin attrition for construction sector, Oil & Gas exploration sector remained resilient to the waves. Foreign investors & local Companies remained net sellers of around USD 31 million & USD 18 million while Insurance, Mutual Fund & Individuals continued to support the market. Market participants also remained concern over movement of USD:PKR parity which could have had impacted the central bank monetary stance a bit more instantly. Earnings and dividend announcements have remained in limelight with blue chips available at very attractive yields.

We advise our participants to remain in our Growth fund to enjoy the handsome return, which are expected in coming months due to attractive valuations of the share prices along with hefty payouts.

Country	Index	Oct-21	Sep-21
UK	FTSE-100	2.13%	-0.47%
USA	Nasdaq	7.30%	-5.30%
USA	Dow 30	5.84%	-4.29%
China	Shanghai	-0.58%	0.68%
Hong Kong	Hang Seng	3.26%	-5.04%
Japan	Nikkei-225	-1.90%	4.85%
India	BSE-30	0.31%	2.73%
Pakistan	KMI All	2.99%	-6.83%
Pakistan	KMI 30	3.11%	-6.86%
Pakistan	KSE 100	2.94%	-5.31%





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PQFT Banca-BT Growth

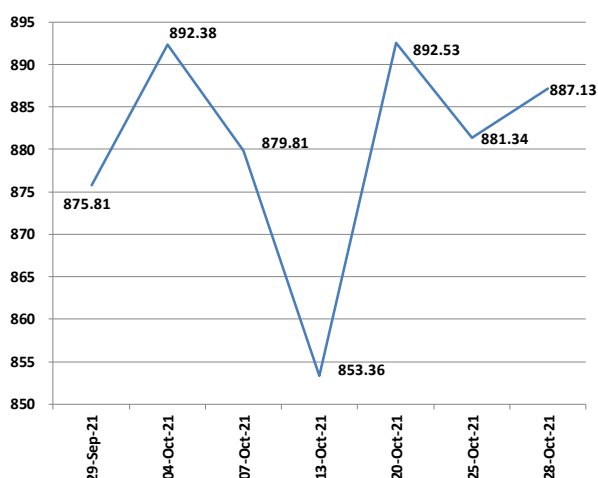
Oct'21

Fund Objective

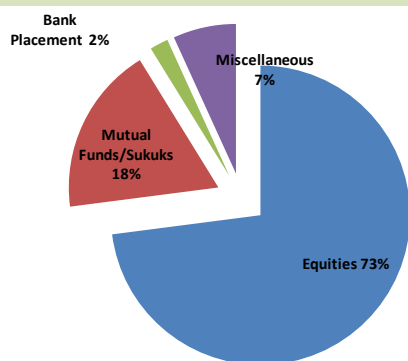
The objective of investments is to enhance returns through a well-diversified, prudently invested portfolio while considering Customer needs, regulatory restrictions and overall corporate strategy of PQFTL. The Fund intends to achieve capital appreciation with medium to long term investment horizon by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

Fund Information

Fund Name	PQFT-Banca Growth
Fund Size	PKR 5,869,370,929
Unit Price	PKR 887.1309
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



	Oct-21	Sep-21
Equities	73%	74%
Mutual Funds/Sukuks	18%	20%
Bank Placement	2%	3%
Miscellaneous	7%	3%



Fund Returns	Return
1-month (absolute net of IMC)	1.29%
Benchmark - (1-month absolute net of IMC)	3.18%
Calendar YTD (absolute net of IMC)	-7.86%
Benchmark CYTD (absolute net of IMC)	2.51%
365 Days (absolute net of IMC)	-0.87%
Since Inception* (annualized net of IMC)	7.6%
3-Years (absolute net of IMC)	4.82%
Since Inception (absolute net of IMC)*	77.43%

*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 6,107,124,770
Unit Price PKR 1,027.3136
Category Capital Preservation
Pricing Mechanism Forward
Pricing Days Official Working Days
Benchmark Average Return on three Islamic Bank as stated on MUFAP

Auditors

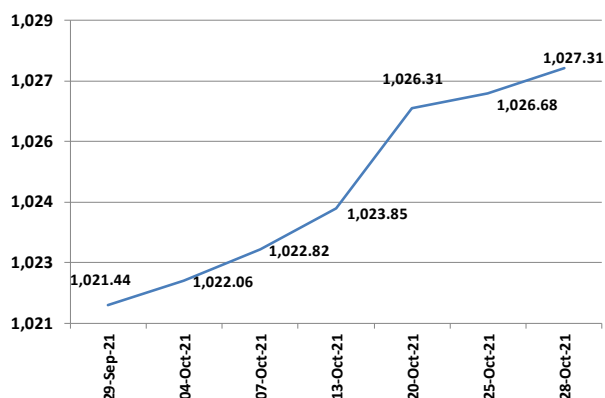
EY Ford Rhodes ,
Chartered Accountants

Appointed Actuary

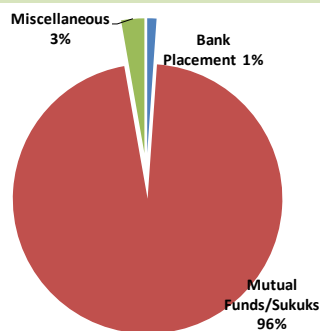
Abdul Rahim Abdul Wahab

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



	Oct-21	Sep-21
Bank Placement	1%	2%
Mutual Funds/Sukuks	96%	96%
Miscellaneous	3%	2%



Fund Returns	Annualized Return
1-month	7.23%
Benchmark (1-month)	3.2%
3-months	7.27%
Calendar YTD	6.74%
Benchmark (CYTD)	3.17%
365 Days	6.56%
Since Inception*	10.31%
3-Years (absolute net of IMC)	29.17%
Since Inception (absolute net of IMC)*	105.46%

*Since Aug'11

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