



PAK-QATAR
FAMILY TAKAFUL
Together for the Future

PQFT Banca Performance Report

Jun'21

Economic Review

Government kept focused on growth with announcement of budget favouring LSM growth policies by slashing taxes on automobile sectors along with announcing projects for farms to enhance agricultural growth. FBR also depicted a healthy tax collection figure of around PKR 4,167 billion in 11MFY21 compared to tax collection of PKR 3,549 billion SPLFY. On the external front, Current Account posted surplus for 11MFY21 of around USD 153 million compared to a deficit of USD 4,328 million SPLFY. The support from Worker's remittances during the period, of USD 26,737million, has acted as cushion to an alarming trade deficit. Overall Current Account posted a deficit of USD 3,935 million for the 11MFY21. PKR:USD parity also dragged from 154.4 to 157.5 in interbank market.

On inflation front, national CPI average for FY21 stood at around 8.9% compared to an average of 10.74% last fiscal year. CPI figure has remained below double digit amid COVID crisis; cool input prices especially commodity prices which kept the numbers in a comfortable zone for developing economies. As world trade starts to rebalance and trades normalize, an increase risk of spike in commodity prices poses a challenge to countries with negative trade balances.

On the monetary front, central bank conducted three T-bill auctions mopping up total of PKR 2,711 billion with weighted average cut offs for 3 month, 6 months and 12 months at 7.2953%, 7.5605% respectively. Central Bank also conducted a PIB auction realizing ~PKR 165 billion in total with a breakup of PKR 157 billion, PKR 8 billion, PKR 315 million at weighted average yields of 8.6126%, 9.2% and 9.839% for 3 years, 5 years, and 10 years respectively.

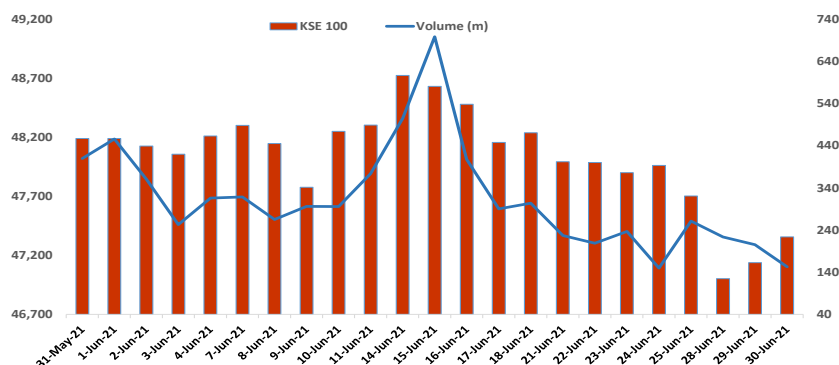
Equity Market Review

Benchmark KSE100 index posted a negative return of 1.13% in June 2021 to close FY21 with a return of ~37.57%. Market continued to witness exodus of foreign investors during the month, with net selling of around USD 31 million while the local players showed mix reaction with Individual, Companies and Mutual Funds being the major buyers. For fiscal year, net foreign outflow stood at around USD 387 million followed by local Banks with a net outflow of USD 95 million. During fiscal year, local Individuals remained the bulk saviors for bourse with net buying of around USD 332 million.

During the month, Food & Personal Care, Automobile Parts, Textile Spinning along with Paper & Board remained major gainers while Cements, Chemicals, Oil & Gas Marketing and Commercial Banks remained major draggers. Food and Automobile sectors remained in limelight as major incentives announced in the budget. Market witnessed a growing interest in secondary board during the fiscal year. Despite the activity, main board offers an attractive upside and is poised to act as risk mitigation tool with spike in international trade activity followed by an upside in commodities and enhanced risks of supply chain around the globe.

Participants are advised to remain conservative for some more time and let the market participants to shift to blue chip stocks. Local bourse could take some more corrections as liquidity maneuvers around livestock for coming Eid festival and hype of third tier stocks.

Country	Index	Jun-21	May-21
UK	FTSE-100	0.21%	0.76%
USA	Nasdaq	5.50%	-1.53%
USA	Dow 30	-0.08%	1.93%
China	Shanghai	-0.67%	4.89%
Hong Kong	Hang Seng	-1.11%	1.49%
Japan	Nikkei-225	-0.24%	0.16%
India	BSE-30	1.05%	6.47%
Pakistan	KMI All	-0.99%	8.20%
Pakistan	KMI 30	-2.70%	10.17%
Pakistan	KSE 100	-1.13%	8.21%





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PQFT Banca-BT Growth

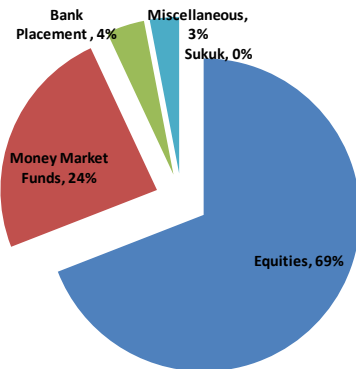
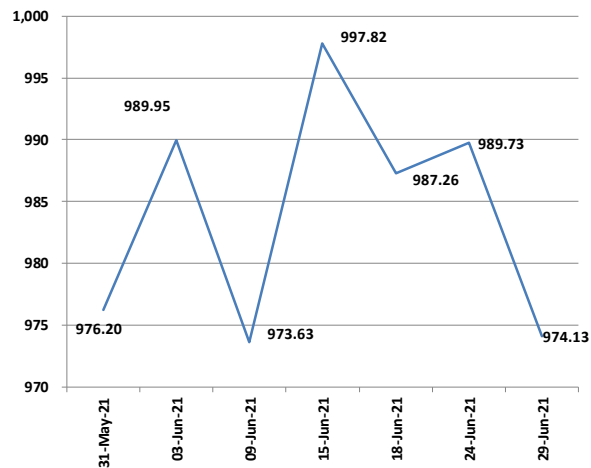
Jun'21

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 6,596,322,377
Unit Price	PKR 974.1259
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



	Jun-21	May-21
Equities	69%	63%
Money Market Funds	24%	26%
Bank Placement	4%	9%
Sukuk	0%	0%
Miscellaneous	3%	2%

Fund Returns	Return
1-month (absolute net of IMC)	-0.21%
Benchmark - (1-month absolute net of IMC)	-1.54%
Calendar YTD (absolute net of IMC)	1.18%
Benchmark CYTD (absolute net of IMC)	3.91%
365 Days (absolute net of IMC)	26.60%
Since Inception* (annualized net of IMC)	9.6%
3-Years (absolute net of IMC)	20.49%
Since Inception (absolute net of IMC)*	94.83%

*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.



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PQFT Banca-BT Conservative

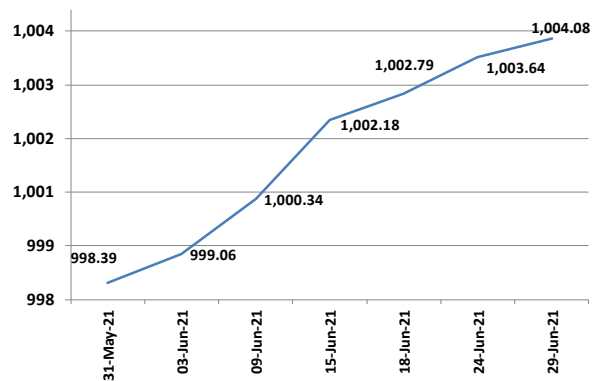
Jun'21

Fund Objective

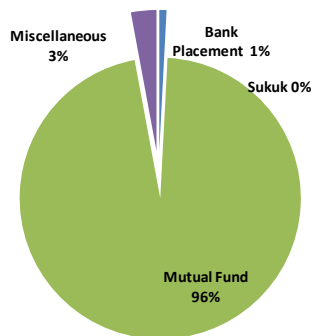
The objective of investments is to enhance returns through a well-diversified, prudently invested portfolio while considering Customer needs, regulatory restrictions and overall corporate strategy of PQFTL. The Fund aims to provide stable return exhibiting low volatility with capital preservation by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

Fund Information

Fund Name	PQFT-Banca Conservative
Fund Size	PKR 6,078,636,156
Unit Price	PKR 1004.082
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



	Jun-21	May-21
Bank Placement	1%	0%
Sukuk	0%	1%
Mutual Fund	96%	97%
Miscellaneous	3%	2%



Fund Returns	Annualized Return
1-month	7.18%
Benchmark (1-month)	3.1%
3-months	6.88%
Calendar YTD	6.44%
Benchmark (CYTD)	3.19%
365 Days	6.63%
Since Inception*	10.19%
3-Years (absolute net of IMC)	28.77%
Since Inception (absolute net of IMC)*	100.82%

*Since Aug'11

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