

FUND MANAGER REPORT

April - 2026

AA / AM2+
Rated by VIS with
Stable outlook

Rated by PACRA with
Stable outlook



PAK-QATAR
FAMILY TAKAFUL

Pak-Qatar Islamic Pension Fund

Pakistan's first **Takaful Company**
to offer Voluntary Pension Scheme (VPS)



PAK-QATAR
GROUP

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Pakistan's Premier and Pioneer Islamic Financial Services Group

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Rated by PACRA with
Stable outlook



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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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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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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PAK-QATAR
FAMILY TAKAFUL

Pak-Qatar Family Takaful Limited

A Pak-Qatar Group Company

Market Summary

	30-Apr-26	MTD	30days	90days	FYTD	CYTD
KSE100	162,994	9.58%	9.6%	-11.5%	29.7%	-6.4%
KMI30	234,098	8.34%	8.3%	-10.3%	26.6%	-5.8%
KMIAll	63,285	8.47%	8.5%	-11.2%	17.7%	-6.8%

Global Markets

	30-Apr-26	MTD	30days	90days	FYTD	CYTD
UK	10,379	2.0%	-1.9%	-1.5%	-15.6%	-4.3%
USA	24,892	15.3%	-13.3%	-5.7%	-18.2%	-6.6%
China	4,112	5.7%	-5.4%	0.1%	-16.2%	-3.5%
Japan	59,654	12.1%	-10.8%	-10.6%	-32.4%	-15.6%
India	76,914	6.9%	-6.5%	7.0%	8.7%	10.8%

Portfolio Investments (USD mn)

	EQUITY					
	15 days	30 days	90 days	365days	FYTD	CYTD
FPII (net)	2	0	(326)	(706)	(649)	(398)
LPII (net)	(2)	(0)	326	706	649	398
Ind.	51	62	106	371	353	132
Banks/DFIs	(9)	(52)	30	(174)	(165)	(48)
Companies	11	16	230	376	360	279
M.Funds	(19)	19	12	356	353	103
Brokers	(4)	(2)	(20)	(8)	(17)	(25)
Others	(11)	(11)	13	(42)	(41)	21
Ins.	(21)	(33)	(45)	(177)	(197)	(7)
NBFC	1	0	0	4	3	0

Key Economic Figures

		FY21	FY22	FY23	FY24	FY25	FY26-TD
Policy Rate	30-Apr-26	7.0%	13.8%	22.0%	20.5%	11.0%	11.50%
1yr KIBOR	30-Apr-26	8.1%	15.7%	23.3%	19.2%	11.3%	12.34%
Inflation	April End	9.8%	21.3%	29.4%	12.6%	3.20%	10.90%
PKR USD*	30-Apr-26	157.3	204.8	286.0	279.0	283.7	278.77

Key Economic Figures

		FY21	FY22	FY23	FY24	FY25	FY26-TD
Imports	USD/mn	56,380	72,048	51,979	48,402	59,076	46,793
Exports	USD/mn	25,304	32,450	27,903	28,678	32,296	23,265
Trade Deficit	USD/mn	(31,076)	(39,598)	(24,076)	(19,724)	(26,780)	(23,528)
Remittances	USD/mn	29,370	31,238	27,028	27,093	38,346	30,321
FX Reserves	USD/mn	24,398	15,742	9,181	14,207	18,091	21,269

PKRV Rates (change in bps)

	Rate %	15day Δ	1m Δ	3m Δ	6m Δ	12m Δ
PKRV 1Y	12.04	14	14	169	74	9
PKRV 3Y	12.53	8	8	227	115	73
PKRV 5Y	12.85	36	36	223	135	48
PKRV 10Y	13.13	35	35	204	123	63
PKRV 20Y	13.28	37	37	158	90	89

*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	1,414	1,260	12.24
FERTILIZER	7	560	568	(1.47)
OIL & GAS EXPLORATION COMPANIES	16	572	539	6.20
CEMENT	6	374	341	9.43
CHEMICAL	2	47	45	6.58
OIL & GAS MARKETING COMPANIES	2	133	121	9.74
PHARMACEUTICALS	2	100	95	5.50

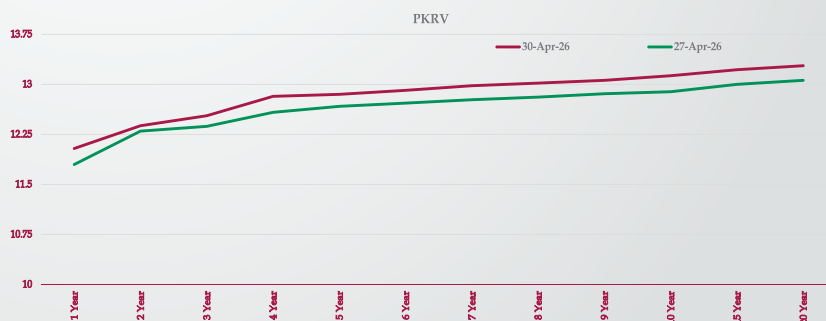
Commentary

Economic Review: Pakistan's economy witnessed a critical shift in monetary policy as the central bank increased the policy rate by 100 basis points to 11.50%, effective April 28, 2026. This decision reflects a cautious and tightening stance in response to rising global uncertainties, particularly stemming from the prolonged Middle East conflict. The surge in global energy prices, higher freight costs, and elevated insurance premiums, along with ongoing supply chain disruptions, have added pressure to the macroeconomic outlook. While recent economic data has remained broadly in line with expectations, the central bank anticipates these external shocks to gradually reflect in key indicators, especially inflation. Headline inflation increased to 10.9% in April, following a rise of 7.3% in March, while core inflation inched up to 7.8%, and is expected to rise further—potentially remaining in double digits in the coming months—before easing later. Inflation is likely to remain above the target range of 5-7% through much of FY27, prompting the need to anchor expectations and contain second-round effects. On the growth front, the economy showed resilience, with real GDP expanding by 3.8% in H1-FY26 compared to 1.9% last year, supported by strong performance in large-scale manufacturing, which grew by 5.9%. However, some moderation in activity was observed in March, and lower-than-expected wheat production has slightly weakened the agricultural outlook. Externally, Pakistan recorded a current account surplus of \$1.1 billion during FY26, largely supported by steady remittance inflows despite worsening terms of trade, with workers' remittances remaining a key support, rising by 8.2% to US\$30.3 billion compared to US\$28.0 billion last year. Foreign exchange reserves stood at \$20.6 billion by April 2026, aided by successful Eurobond issuance and improved external financing. Additionally, a staff-level agreement with the International Monetary Fund in March 2026 provided further confidence to external stability.

In the T-bill auction held in April 2026, the government raised PKR 1,043.5bn against a total face value target of PKR 1,072.5bn, indicating strong participation across tenors. The allotments and yields were as follows: the 1-month tenor cleared at a cut-off yield of 11.4785% (W.A.Y: 11.4040%), the 3-month at 11.8398% (W.A.Y: 11.7187%), the 6-month at 11.9801% (W.A.Y: 11.8564%), and the 12-month at 12.0999% (W.A.Y: 12.0386%). The yield curve remained upward sloping, reflecting higher return expectations at the longer end. The majority of the realization was concentrated in the 1-month and 3-month papers, highlighting investor preference for shorter tenors amid prevailing interest rate uncertainty.

Stock Market Review:

During the month, the Pakistan Stock Exchange delivered a positive performance despite heightened volatility, supported by resilient investor participation amid an intensified geopolitical environment. The KSE-100 Index registered a notable MTD gain of 9.58%, while the KMI-30 Index advanced by 8.34%. Sector-wise activity also remained broadly positive, with Cement, Oil & Gas Marketing Companies, and Commercial Banks emerging as key gainers, whereas the Fertilizer sector underperformed, posting a marginal decline of 1.47%. On the flow side, foreign investors recorded net outflows of USD 0.18 million, primarily led by foreign Individuals and Mutual Funds, whereas Banks/DFIs and local individuals remained net buyers, providing strong domestic support and helping the market recover from intramonth lows. Going forward, we expect the market to remain range-bound with elevated volatility, and investors are advised to realize gains strategically to mitigate risks amid continued fluctuations across asset classes.



30-Apr-26

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 ISLAMIC PENSION FUND (PQIPF)

Fund Review

As at 30-Apr-2026, total size of net assets of Pak Qatar Islamic Pension Fund (PQIPF) stood at PKR 230.96 million. During the month, NAV of equity sub fund increase by 7.6%, while the NAVs of debt and money market sub funds provided annualized returns of 7.97% and 9.28% respectively.

Investment Objective

To give participants a steady source of halal income after retirement or incapacity, when they are no longer able to work for a living, in order to prevent them from being dependent on other people in society.

Fund Details

Fund Type	Open End
Fund Category	VPS - Shariah Compliant Pension Fund
Risk Profile/ Risk of Principal Erosion	Investor Dependent
Launch Date	1-Dec-22
Trustee	Central Depository Company Pakistan Limited (CDC)
Service Provider	ITMinds
Auditor	Yousuf Adil, Chartered Accountants
Front End Load	3%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Dealing Days & Cut-Off time	9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Equity : Upto 2.50%, Debt: 1.25%, MMKT 1.0%
Actual Rate of Management Fee	Equity: 1.50%, Debt: 1.25% & MMKT: 1.0%
Asset Manager Rating	AM2+ (p), by PACRA (19-March-26)
Fund Manager	Nasir Ali Soomro, FCA
Pricing Mechanism	MMkt Sub-Fund: Forward , Debt Sub-Fund: Forward
Appointed Actuary	Abdul Wahab
Investment Committee	Waqas Ahmad, Muhammad Ahsan Qureshi, Tahir Latif
Benchmark	MMkt Sub-Fund: 90% Three (3) months PKISRV rates + 10 three (3) onths average of the highest rates on savings account of (3) AA rated scheduled Banks as selected by MUFAP. Debt Sub- fund: 75% Twelve (12) months PKRV + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP. Equity Sub- Fund: KMI-30 Index.

Top Holdings (PQIPF-Equity)

ENGRO FERTILIZERS LIMITED	9.67%
MEEZAN BANK LIMITED	9.61%
THE HUB POWER COMPANY LIMITED	9.47%
PAKISTAN PETROLEUM LIMITED	8.38%
OIL & GAS DEVELOPMENT COMPANY LIMITED	7.33%
MARI ENERGIES LIMITED	7.27%
ENGRO HOLDINGS LIMITED	7.16%
LUCKY CEMENT LIMITED	6.56%
CHERAT CEMENT COMPANY LIMITED	4.10%
INTERLOOP LIMITED	3.82%

Sector Allocation (PQIPF-Equity)

OIL & GAS EXPLORATION COMPANIES	22.99%
COMMERCIAL BANKS	16.39%
CEMENT	12.42%
FERTILIZER	9.67%
POWER GENERATION & DISTRIBUTION	9.47%
OTHERS	26.18%

Top Sukuk Holdings - Debt Sub Fund

Mehmood Textile Mills Limited- STS 5	11.63%
RYK Limited STS-1	8.31%
PTCL STS-18	6.65%
OBS Sukuk	0.50%

Top Short-Term Sukuk Holdings - Money Market Sub Fund

Mehmood Textile Mills Limited- STS 5	12.35%
RYK Limited STS-1	9.50%
Nishat Mills Limited STS	6.65%
PTCL STS - 17	4.75%
PTCL STS-18	4.75%
PTCL STS-B	2.85%

Debt Rating Exposure

AAA	30.11%	AAA	59.47%
AA+	0.00%	AA+	0.00%
AA	0.25%	AA	16.07%
AA-	47.24%	AA-	0.00%
A+	20.43%	A+	21.85%
NR	1.97%	NR	2.61%

Money Market Rating Exposure

Top Sukuk Holdings - Equity Sub Fund

Cash	5.10%	Mar'26	Apr'26
Portfolio	93.66%		
Others	1.24%		

Asset Allocation - PQIPF Debt Sub Fund (% of Total Assets)

	Mar'26	Apr'26
Cash/Bank Deposits	82.46%	47.61%
Government Securities	14.47%	23.34%
Govt. Backed/Guaranteed	0.00%	0.00%
Corporate Sukuk	1.22%	27.08%
Placements	0.00%	0.00%
Others including Receivable	1.85%	1.97%

Asset Allocation - PQIPF Money Market Sub Fund (% of Total Assets)

Cash/Bank Deposits	77.36%	30.83%
Government Securities	7.87%	16.22%
Govt. Backed/Guaranteed	0.00%	0.00%
Corporate Sukuks	13.23%	40.84%
Placements	0.00%	9.50%
Others including Receivable	1.54%	2.61%

Risk Measures

Yield to Maturity (YTM)	PQIPF-Debt	10.79%	PQIPF-MMkt	10.47%
Macaulay's Duration (YR)		0.17		0.18
Modified Duration (YR)		0.16		0.17

Fund Net Assets

	Apr'26	Mar'26	Peer Group Avg. Return
PQIPF-Equity (PKR Mn)	65.75	55.41	8.32%
PQIPF-Debt (PKR Mn)	60.10	51.64	7.96%
PQIPF-MMkt (PKR Mn)	105.11	98.51	11.10%
Total Fund (PKR Mn)	230.96	205.55	

NAV Per Unit

	Apr'26	Mar'26
PQIPF-Equity	296.7708	275.8193
PQIPF-Debt	166.7245	165.6389
PQIPF-MMkt	163.6049	162.3659

Expense Ratio - YTD

	PQIPF-Equity	PQIPF-Debt	PQIPF-MMkt
Expense Ratio - MTD	2.10%	1.98%	1.45%
Govt Levy	0.30%	0.25%	0.21%
Expense Ratio - YTD	2.17%	1.84%	1.50%
Govt Levy	0.31%	0.26%	0.22%
Information Ratio (Times)	-0.85	-0.72	0.32
Turnover Ratio(Times)	0.10	0.22	0.39

Allocation Scheme

	Equity	Debt	Money Market
High Volatility	65%	20%	0%
Medium Volatility	35%	40%	10%
Low Volatility	10%	60%	15%
Lower Volatility	0%	40%	40%

PQIPF - Allocation Performance

	1M	3M	6M	FYTD	CAGR
High Volatility	6.21%	-7.95%	1.67%	17.57%	33.25%
Medium Volatility	4.14%	-4.11%	2.82%	14.04%	26.78%
Low Volatility	1.37%	1.03%	4.36%	9.36%	18.19%
Lower Volatility	8.76%	8.96%	9.59%	9.73%	15.77%

PQIPF - Performance

	FYTD	1M	3M	6M	365 Days	FY25	FY24	FY23	CYTD	CY25	CY24	CY23	Since Inception
PQIPF-Equity (Absolute)	19.90%	7.60%	-10.52%	0.90%	39.15%	47.08%	53.37%	8.46%	-5.30%	40.51%	62.69%	35.62%	37.53%
Benchmark	26.62%	8.34%	-0.52%	-2.18%					-5.81%				
PQIPF-Debt (Annualized)	9.86%	7.97%	9.34%	9.44%	12.12%	16.98%	15.49%	19.31%	10.09%	12.62%	18.65%	19.41%	16.15%
Benchmark	9.87%	9.76%	9.63%	9.84%					9.76%				
PQIPF-MMkt (Annualized)	9.64%	9.28%	8.71%	9.68%	10.06%	15.55%	15.35%	15.02%	8.95%	9.55%	20.35%	19.19%	15.51%
Benchmark	9.25%	9.00%	8.75%	8.99%					8.86%				

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PAK QATAR GOKP ISLAMIC PENSION FUND (PQGOKPIPF)

Fund Review

As at 30-Apr-2026, total size of net assets of Pak Qatar GOKP Islamic Pension Fund (PQGOKPIPF) stood at PKR38.9 million. During the month NAVs of money market sub fund provided annualized returns of 10.03%.

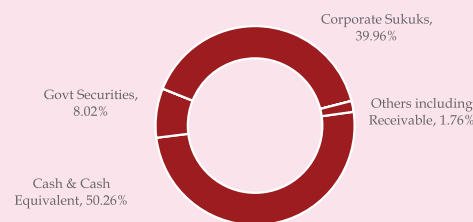
Investment Objective

The objective of the fund is to provide Employees with an individualized, funded (based on defined contribution) as well as flexible pension scheme which is managed by professional investment managers to assist them to plan and provide for their retirement. The design of the allocation scheme empowers the Employees to invest their pension saving as per their desired asset allocation.

Fund Details

PQGOKPIPF Money Market Sub Fund

Fund Type	Open End
Fund Category	VPS - Shariah Compliant Pension Fund
Risk Profile/Risk of Principal Erosion	Employer/Investor Dependent
Launch Date	12-Dec-25
Trustee	Central Depository Company Pakistan Limited (CDC)
Service Provider	Pak Qatar Family Takaful Limited
Auditor	Yousuf Adil, Chartered Accountants
Front End Load	Nil
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Dealing Days & Cut-Off time	9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Equity : Upto 1.75%, Equity Index : Upto 1.00%, Debt: 0.75%, MMKT 0.75%
Actual Rate of Management Fee	MMKT: 0.10%
Asset Manager Rating	AM2+ (p), by PACRA (19-March-26)
Fund Manager	Nasir Ali Soomro, FCA
Pricing Mechanism	MMkt Sub-Fund: Forward , Debt Sub-Fund: Forward
Investment Committee	Waqas Ahmad, Muhammad Ahsan Qureshi, Tahir Latif



Money Market Rating Exposure

Rating	Percentage
AAA	71.60%
AA+	0.00%
AA	0.00%
AA-	0.00%
A1	13.32%
A+	13.32%
A	0.00%
NR	1.76%

Asset Allocation - PQGOKPIPF Money Market Sub Fund (% of Total Assets)

Asset Class	Apr'26	Mar'26
Cash & Cash Equivalent	50.26%	99.94%
Govt Securities	8.02%	0.00%
Govt. Backed/Guaranteed	0.00%	0.00%
Corporate Sukuks	39.96%	0.00%
Placements	0.00%	0.00%
Others including Receivable	1.76%	0.06%

Top Short-Term Sukuk Holdings - Money Market Sub Fund

Instrument	Apr'26
PTCL STS-18	13.32%
RYK Limited STS-I	13.32%
Mehmood Textile Mills Limited -STS 5	13.32%

Salient Features

The Government of Khyber Pakhtunkhwa (KPK) has successfully transitioned from traditional defined-benefit pensions to a Voluntary Pension System (VPS) for its civil servants.

VPS scheme is aimed at providing better benefits and more security to retirees and will eventually replace the old and outdated pension system.

The K-P government has engaged several pension fund managers to ensure that the new scheme remains self-financing and doesn't become a burden on the government.

PQGOKPIPF consist of four sub-fund: Equity, Equity Index, Debt and Money Market. However, for initial three years, only Money Market sub-fund will remain active.

PQGOKPIPF offers lucrative allocation schemes for the benefit of investors in compliance with Khyber Pakhtunkhwa Contributory Provident Fund Rules, 2022.

Fund Net Assets

	Apr'26	Mar'26
PQGOKPIPF-MMkt (PKR Mn) (Active)	37.40	36.39
PQGOKPIPF-Debt (PKR Mn)	0.50	0.50
PQGOKPIPF-Equity (PKR Mn)	0.50	0.50
PQGOKPIPF-Equity Index (PKR Mn)	0.50	0.50
Total Fund (PKR Mn)	38.90	37.89

NAV Per Unit

	Apr'26	Mar'26
PQGOKPIPF-MMkt	102.5716	101.7691

Expense Ratio - YTD

	PQGOKPIPF-MMkt
Expense Ratio - MTD	0.62%
Govt Levy	0.03%
Expense Ratio - YTD	0.62%
Govt Levy	0.03%
Standard Deviation	0.00%
Information Ratio (Times)	0.29
Turnover Ratio	0.51

Risk Measures

	PQGOKPIPF-MMkt
Yield to Maturity (YTM)	9.16%
Macaulay's Duration (Years)	0.15
Modified Duration (Years)	0.14

PQGOKPIPF - Performance

	FYTD	1M	3M	6M	365 Days	CYTD	Since Inception
PQGOKPIPF-MMkt (Annualized)	6.89%	10.03%	9.00%	-	-	7.50%	6.89%
Benchmark	8.86%	9.00%	8.75%	-	-	8.86%	-

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Fund Review

As at 30-Apr-2026, total size of net assets of Pak Qatar GOPB Islamic Pension Fund (PQGOPBIPF) stood at PKR2.01 million. During the month NAVs of money market sub fund provided annualized returns of 8.92%.

Investment Objective

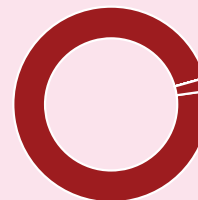
The investment objective of Pak Qatar Government of Punjab Islamic Pension Fund (PQGOPB IPF) is to provide a secure source of savings and regular income after retirement to the Employee(s).

Fund Details

PQGOPBIPF Money Market Sub Fund

Fund Type	Open End
Fund Category	VPS - Shariah Compliant Pension Fund
Risk Profile/Risk of Principal Erosion	Employer/Investor Dependent
Launch Date	9-Jan-26
Trustee	Central Depository Company Pakistan Limited (CDC).
Service Provider	Pak Qatar Family Takaful Limited
Auditor	Yousuf Adil, Chartered Accountants
Front End Load	Nil
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Dealing Days & Cut-Off time	9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Equity Active : Upto 1.75%, Equity Index : Upto 1.00%, Debt: 0.75%, MMKT 0.75%
Actual Rate of Management Fee	MMKT: 0.10%
Asset Manager Rating	AM2+ (p), by PACRA (19-March-26)
Fund Manager	Nasir Ali Soomro, FCA
Pricing Mechanism	MMkt Sub-Fund: Forward , Debt Sub-Fund: Forward
Investment Committee	Waqas Ahmad, Muhammad Ahsan Qureshi, Tahir Latif

Cash & Cash
Equivalent, 97.85%



Others including
Receivable, 2.15%

Money Market Rating Exposure

AAA	97.81%
AA+	0.04%
AA	0.00%
A+	0.00%
NR	2.15%

Asset Allocation - PQGOPBIPF Money Market Sub Fund (% of Total Assets)

	Apr'26
Cash & Cash Equivalent	97.85%
Govt Securities	0.00%
Govt. Backed/Guaranteed	0.00%
Corporate Sukuks	0.00%
Placements	0.00%
Others including Receivable	2.15%

Benchmark

Pak Qatar GOPB Islamic Pension Equity Active Sub-Fund: KMI-30 Index (Total return index).
Pak Qatar GOPB Islamic Pension Equity Index Sub-Fund: Return of the shariah compliant index being tracked by the PFM (Total return based).
Pak Qatar GOPB Islamic Pension Debt Sub-Fund: 75% Twelve (12) months PKIRV + 25% six (6) months average of the highest rates on saving account of three (3) AA rated schedule Islamic banks or Islamic windows of conventional banks as selected by MUFAP.
Pak Qatar GOPB Islamic Pension Money Market Sub-Fund: 90% three (3) months PKIRV rates+ 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.

Fund Net Assets

	Apr'26
PQGOPBIPF-MMkt (PKR Mn) (Active)	0.51
PQGOPBIPF-Debt (PKR Mn)	0.50
PQGOPBIPF-Equity Active (PKR Mn)	0.50
PQGOPBIPF-Equity Index (PKR Mn)	0.50
Total Fund (PKR Mn)	2.01

Salient Features

The Government of Punjab has successfully transitioned from traditional defined-benefit pensions to a Voluntary Pension System (VPS) for its civil servants.

VPS scheme is aimed at providing better benefits and more security to retirees and will eventually replace the old and outdated pension system.

The Punjab government has engaged several pension fund managers to ensure that the new scheme remains self-financing and doesn't become a burden on the government.

PQGOPBIPF consist of four sub-fund: Equity Active, Equity Index, Debt and Money Market. However, for initial three years, only Money Market sub-fund will remain active.

PQGOPBIPF offers lucrative allocation schemes for the benefit of investors in compliance with Punjab Contributory Provident Fund Rules, 2022.

NAV Per Unit

	Apr'26
PQGOPBIPF-MMkt	102.4220

Expense Ratio - YTD

	PQGOPBIPF-MMkt
Expense Ratio - MTD	0.69%
Govt Levy	0.02%
Expense Ratio - YTD	0.69%
Govt Levy	0.02%
Standard Deviation	0.00%
Information Ratio (Times)	-0.04

Risk Measures

	PQGOPBIPF-MMkt
Yield to Maturity (YTM) (Days)	1
Macaulay's Duration (Days)	1
Modified Duration (Days)	1

PQGOPBIPF - Performance

	FYTD	1M	3M	6M	365 Days	CYTD	Since Inception
PQGOPBIPF-MMkt (Annualized)	8.19%	8.92%	7.54%	-	-	8.19%	8.19%
Benchmark	8.69%	9.00%	8.75%			8.69%	

Disclaimer : This publication is for informational purpose only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds and pension fund are subject to market risk. The NAV based prices of units and any dividends/returns thereon are dependent on force and factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. Performance data does not include cost incurred by investor in the form of sales-load etc. Please read the offering document to understand the investment policies and risks involved.



PAK-QATAR FAMILY TAKAFUL

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