

FUND MANAGER REPORT

August - 2026

AA / AM2+
Rated by VIS & PACRA 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)



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)

+92 21 3431 1747 - 56
nfo@pakqatar.com.pk
www.pakqatar.com.pk



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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. 50 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

	31-Aug-26	MTD	30days	90days	FY26	FY25
KSE100	174,076	0.94%	0.5%	3.3%	1.8%	1.7%
NIFTY	25,697	3.80%	1.8%	3.6%	-2.2%	1.3%
NYSEAD	107,602	0.95%	0.0%	6.1%	-5.4%	2.7%

Global Markets

	31-Aug-26	MTD	30days	90days	FY26	FY25
UK	80,034	-0.4%	0.4%	-4.2%	-3.0%	-4.2%
USA	26,701	3.1%	-1.8%	2.7%	-9.6%	-11.9%
China	3,986	4.0%	-3.9%	2.3%	1.7%	-0.4%
Japan	89,927	2.3%	-2.2%	1.4%	8.0%	-21.5%
India	76,957	-1.3%	1.5%	-3.0%	-0.6%	0.7%

Portfolio Investments (USD mn)

	10 days	30 days	90 days	365 days	FY26	FY25
EQUITY	(18)	(20)	(170)	(770)	30	(667)
LIFT (net)	16	20	170	770	(10)	387
Real	18	32	20	328	95	170
Bonds/DRI	(17)	(19)	(147)	(110)	(60)	(100)
Commodities	10	20	234	362	8	33
Private	(4)	8	41	269	(20)	129
Banking	0	4	6	19	1	(16)
Others	2	1	(10)	(10)	(7)	1
Net	6	(5)	(16)	(20)	(9)	(7)
toMFC	0	(10)	1	4	1	2

Key Economic Figures

	FY23	FY24	FY25	FY26	FY27
Policy Rate	22.0%	20.5%	11.0%	11.50%	11.50%
1yr KIBOR	22.0%	19.2%	11.3%	12.00%	11.00%
Inflation	28.4%	12.0%	5.30%	11.10%	9.20%
PKR USD	286.0	270.0	285.7	278.31	277.47

Key Economic Figures

	FY23	FY24	FY25	FY26	FY27
Imports	550mn	51,079	40,402	59,076	76,391
Exports	540mn	27,805	28,079	32,296	40,977
Trade Deficit	100mn	(24,079)	(19,724)	(26,780)	(35,514)
Remittances	120mn	27,029	27,000	36,346	41,360
FDI Inflows	140mn	9,181	14,307	16,041	22,442

PKR/USD Rates (change in %)

	Rate %	15days	1m	3m	6m	12m
PKR/USD	11.8%	14	14	(60)	130	46
PKR/GBP	11.9%	26	26	(72)	130	65
PKR/EUR	11.9%	24	24	(68)	64	50
PKR/INR	12.1%	18	18	(59)	41	19
PKR/JPY	12.0%	11	11	(70)	51	-

Source: State Bank

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

	Index Weight (%)	Current Market Cap (PKR bn)	Previous Market Cap (PKR bn)	Change (%) on Market Cap
SECTORS				
COMMERCIAL BANKS	31.09	1,550	1,566	(0.01)
RETAILER	12.12	605	613	(0.02)
OIL & GAS EXPLORATION COMPANIES	12.49	624	582	0.08
CEMENT	4.78	434	434	0.00
AUTOMOBILE ASSEMBLER	3.64	212	190	0.01
OIL & GAS MARKETING COMPANIES	3.79	339	330	0.08
PHARMACEUTICALS	2.41	120	125	(0.04)

Commentary

Economic Review

Pakistan's macro backdrop stabilized through FY26, though price pressures are re-emerging, driven mainly by food. The SBP held its policy rate at 11.5% in July (in second consecutive pause), with July inflation at 9.2% YoY. We estimate headline CPI at 10.8% YoY in August 2026, up 0.9% MoM on a 1.94% MoM jump in food prices (onions, chicken, pulses, vegetables), while core inflation stays contained. FY27 average inflation is projected near 9.40%, above FY26's 7.65%, keeping CPI above the SBP's 5-7% target – we expect a hold at 11.5% in September.

On the fiscal side, the FBR closed FY26 at Rs 1.1tn, beating its revised Rs 1.298tn target by Rs 218n, aided by record petroleum levy receipts (Rs 544n). FY27's target is set at Rs 1.524tn (+17.4% YoY, IMF-baseline). July FY27 collection of Rs 820n beat its target by Rs 40n (+5% YoY), but August fell short by Rs 20n (Rs 902n vs Rs 920n target, flat YoY), leaving 2MEY27 collection at Rs 1.722tn – just Rs 12n above the Rs 1.710tn target, a modest 4% YoY growth pace against a much steeper full-year requirement. The fiscal deficit stayed near 1.6% of GDP in 11MFY26. Externally, reserves stood at \$17.0Bn (Aug 13), total liquid \$22.9Bn, remittances topped \$41Bn in FY26 (est. \$48Bn FY27) and the current account deficit narrowed 60% MoM to \$328mn in July; the rupee held near 277 to USD.

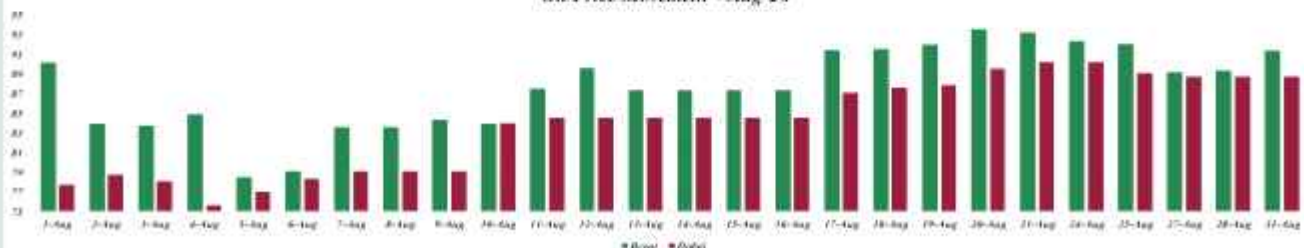
Capital Market Review

Equity Market: The KSE-100 closed at 174,076 on August 31, down 720.03 points (-0.41%) in escalating US-China tensions over the Strait of Hormuz, pushed from above 90/104, the prior week had been range-bound (+0.3%, to 177,496.52). The index remains 29.5% higher YoY but has corrected roughly 7% off its 52-week/biased high of 191,102.73, with August marked by sharp two-way swings, a 3% weekly rally (banks contributing 1,919 points) followed by broad-based selling across autos, cement, banks, OMCs, I&P and power on renewed oil-price shocks. Refineries, cement, power, OMCs, fertilizer and banks led earlier gains before reversing; banking, fertilizer and energy remain the structural drivers. At \$540m market cap and low regional P/E, upside potential persists, but near-term direction stays hostage to Middle-East escalation and the September M25.

Primary Market: Latest 1-Bill cut-offs were 11.86% (1-month) and 11.99% (12-month), bids at 8.2x accepted amount, favoring risk-free paper. Secondary/swap market: SBP injected Rs 12,240.8m via OMOs on August 28 at an 11.91% cut-off, keeping liquidity ample. With August CPI estimated at 10.8% YoY (food-led) and FY27 average near 9.40%, we expect a hold at 11.5% in September, anchoring yields near 11.4-11.6%.



Oil Price Movement - Aug'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 as good faith, but no representation or warranty, express or implied, is made as to their accuracy, completeness or timeliness. Moreover, all opinions, figures and estimates contained in this document are based on judgments as of the date of this document and are subject to change without notice and are provided for general information only without legal responsibility.

PAK-QATAR ISLAMIC PENSION FUND (PQIPF)

Fund Review

As at 31-Aug-2026, total size of net assets of Pak-Qatar Islamic Pension Fund (PQIPF) stood at PKR 455.39 million. During the month, NAV of equity sub fund increase by 1.2%, while the NAVs of debt and money market sub funds provided annualized returns of 9.86% and 11.22% 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	VIS - 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	Yousaf Ali, Chartered Accountants
Front End Load	Up to 5%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Dealing Days & Cut-Off time	9:00 AM 3:00 PM (Mon to Thu) 9:00 AM 4:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Equity : Up to 2.50%, Debt: 1.25%, MMKT 1.0%
Actual Rate of Management Fee	Equity: 2.50%, Debt: 1.25% & MMKT: 1.0%
Asset Manager Rating	AM2+ (n) by PACRA (15-Mar-26)
Fund Manager	Nasir Ali Yasmin, PCA
Pricing Mechanism	MMKT Sub-Fund: Forward, Debt Sub-Fund: Forward
Appointed Actuary	Abdul Wahab
Investment Committee	Waqar Ahmed, Muhammad Aliwan-Qureshi, Taher Latif

MMKT Sub-Fund: 90% Three (3) months PKRREX rates + 10 three (3) months average of the highest rates on savings account of (5) AA rated scheduled Banks as selected by MUFAP.
Debt Sub-Fund: 75% Twelve (12) months PKRY + 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.

Benchmark

Top Holdings (PQIPF-Equity)

THE HUB POWER COMPANY LIMITED	9.67%
ENGRO FERTILIZERS LIMITED	9.16%
MEEZAN BANK LIMITED	8.80%
PAKISTAN PETROLEUM LIMITED	8.68%
MAHI ENERGIES LIMITED	7.65%
OIL & GAS DEVELOPMENT COMPANY LIMITED	7.58%
LUCKY CEMENT LIMITED	6.48%
ENGRO HOLDINGS LIMITED	4.94%
BANKISLAM FAKHTAN LIMITED	4.07%
CHERAT CEMENT COMPANY LIMITED	3.98%

Sector Allocation (PQIPF-Equity)

Oil & Gas Exploration Companies	24.11%
Commercial Banks	15.86%
Cement	12.65%
Power Generation & Distribution	9.67%
Fertilizer	9.18%
OTHERS	28.93%

Top Sukuk Holdings - Debt Sub Fund

Ch Pharma Sukuk IV	6.66%
Liberty Dabarki STS	6.66%
FABL Ties-II	5.33%
Mehmood Textile Mills Limited- STS 3	4.66%
RYK Limited STS-I	3.33%
Mehmood Textile Mills Limited- STS 6	3.33%
PTCL STS-18	2.66%

Top Short-Term Sukuk Holdings - Money Market Sub Fund

Digital World Pak Pvt Ltd- STS 3	9.49%
Liberty Dabarki STS	7.37%
Mehmood Textile Mills Limited- STS 3	6.17%
RYK Limited STS-I	4.75%
Ch Pharma Sukuk IV	4.75%
PTCL STS-18	2.37%
Mehmood Textile Mills Limited- STS 6	2.37%
Mehmood Textile Mills Limited- STS 7	2.37%
PTCL STS-10 B	1.42%

Debt Rating Exposure

AAA	23.05%	AAA	39.68%
AA+	3.33%	AA+	0.00%
AA	42.36%	AA	0.09%
AA-	0.00%	AA-	0.00%
A+	6.66%	A+	7.12%
A-	7.99%	A-	20.40%
A	9.99%	A	9.49%
NR	4.62%	NR	3.84%

Top Sukuk Holdings - Equity Sub Fund

Cash	Jul 26	Aug 26
	4.94%	7.35%
Portfolio	92.51%	91.69%
Others	2.95%	5.96%

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

	Jul 26	Aug 26
Cash/Bank Deposits	45.83%	45.84%
Government Securities	18.26%	16.92%
Govt. Backed/Guaranteed	0.00%	0.00%
Corporate Sukuk	35.15%	32.62%
Placements	0.00%	0.00%
Others including Receivable	3.76%	4.62%

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

	Jul 26	Aug 26
Cash/Bank Deposits	48.61%	48.69%
Government Securities	7.46%	7.36%
Govt. Backed/Guaranteed	0.00%	0.00%
Corporate Sukuk	39.38%	40.81%
Placements	0.00%	0.00%
Others including Receivable	4.55%	3.84%

Risk Measures

	PQIPF-Debt	PQIPF-MMkt
Yield to Maturity (YTM)	11.15%	11.19%
Macaulay's Duration (YR)	0.12	0.08
Modified Duration (YR)	0.11	0.08

Fund Net Assets

	Aug'26	Jul'26	Peer Group Avg. Return
PQIPF-Equity (PKR Mn)	97.48	95.28	1.32%
PQIPF-Debt (PKR Mn)	147.43	136.62	10.22%
PQIPF-MMkt (PKR Mn)	210.49	205.45	10.14%
Total Fund (PKR Mn)	455.39	437.35	

NAV Per Unit

	Aug'26	Jul'26
PQIPF-Equity	310.4929	314.7000
PQIPF-Debt	172.9153	171.4992
PQIPF-MMkt	169.4886	167.8888

Expense Ratio - YTD

	PQIPF-Equity	PQIPF-Debt	PQIPF-MMkt
Expense Ratio - MTD	5.22%	1.82%	1.45%
Govt Levy	0.47%	0.27%	0.21%
Expense Ratio - YTD	3.14%	1.71%	1.38%
Govt Levy	0.44%	0.25%	0.21%
Information Ratio (Times)	-0.50	0.06	1.49
Turnover Ratio(Times)	0.05	0.002	0.02

Allocation Scheme

	Equity	Debt	Money Market
High Volatility	65%	20%	0%
Medium Volatility	35%	40%	10%
Low Volatility	10.78%	60%	13%
Lowest Volatility:	0%	40%	40%

PQIPF - Allocation Performance

	1M	3M	6M	FYTD	CAGR
High Volatility	1.13%	2.19%	11.94%	-2.33%	32.09%
Medium Volatility	1.02%	2.41%	9.39%	-0.78%	25.89%
Low Volatility	0.88%	2.72%	6.02%	1.29%	17.08%
Lowest Volatility:	10.68%	11.00%	10.19%	10.60%	15.35%

PQIPF - Performance

	FYTD	1M	3M	6M	365 Days	FY26	FY25	FY24	CYTD	CY25	CY24	CY23	Since Inception
PQIPF-Equity (Absolute)	-3.26%	1.26%	2.02%	15.62%	16.60%	28.62%	47.08%	53.77%	1.40%	40.51%	62.69%	35.62%	56.19%
Benchmark	-3.20%	1.80%	-3.20%	16.47%	18.50%	30.60%			1.25%				
PQIPF-Debt (Annualized)	10.78%	9.86%	11.29%	10.41%	10.16%	10.38%	16.98%	15.49%	10.56%	12.62%	18.65%	19.41%	15.72%
Benchmark	9.73%	9.73%	9.70%	9.69%	10.69%	9.84%			9.74%				
PQIPF-MMkt (Annualized)	10.67%	11.22%	10.82%	10.04%	10.31%	9.96%	18.58%	15.35%	9.98%	9.55%	20.35%	19.19%	15.10%
Benchmark	10.18%	10.01%	10.29%	9.64%	10.27%	9.37%			9.94%				

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, fund prices of units and any dividends/returns thereon are dependent on price 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 GOKP ISLAMIC PENSION FUND (PQGOKPIPF)

Fund Review

As at 31-Aug-2026, total size of net assets of Pak Qatar GOKP Islamic Pension Fund (PQGOKPIPF) stood at PKR45.1 million. During the month NAVs of money market sub fund provided annualized returns of 10.64%.

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

Fund Type	Open End
Fund Category	VPS - Shariah Compliant Pension Fund
Risk Profile/Risk of Principal Emission	Employee/Investor Dependent
Launch Date	13-Dec-25
Trustee	Central Depository Company Pakistan Limited (CDC)
Service Provider	Pak Qatar Family Takaful Limited
Auditor	Yousaf Aidi, 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 >=9 PM (Mon to Thu), 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: 0.88%
Asset Manager Rating	AAQ+ (q), by PACRA (19-March-26)
Fund Manager	Nasir Ali Soomro, FCA
Pricing Mechanism	MMKT Sub-Fund: Forward, Debt Sub-Fund: Forward
Investment Committee	Waqar Ahmad, Muhammad Ahsan Qureshi, Tahir Latif

PQGOKPIPF Money Market Sub Fund



Money Market Rating Exposure

AAA	36.97%
AA+	0.00%
AA	0.00%
AA-	0.00%
A1	36.67%
A+	0.00%
A	0.00%
NR	4.41%

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

	Aug'26	Jul'26
Cash & Cash Equivalent	24.16%	24.38%
Govt Securities	23.36%	23.61%
Govt Backed/Guaranteed	0.00%	0.00%
Corporate Sukuk	48.07%	48.50%
Placements	0.00%	0.00%
Others including Receivable	4.41%	3.51%

Fund Net Assets

	Aug'26	Jul'26
PQGOKPIPF-MMkt (PKR Mn) (Active)	43.60	43.23
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)	45.10	44.73

NAV Per Unit

	Aug'26	Jul'26
PQGOKPIPF-MMkt	106.5681	105.6572

Expense Ratio - YTD

	PQGOKPIPF-MMkt
Expense Ratio - MTD	0.33%
Govt Levy	0.08%
Expense Ratio - YTD	0.33%
Govt Levy	0.08%
Standard Deviation	0.01%
Information Ratio (Times)	0.15
Turnover Ratio	0.00

Risk Measures

	PQGOKPIPF-MMkt
Yield to Maturity (YTM)	11.27%
Macaulay's Duration (Years)	0.15
Modified Duration (Years)	0.15

PQGOKPIPF - Performance

	FYTD	3M	3M	6M	365 Days	FY26	CYTD	Since Inception
PQGOKPIPF-MMkt (Annualized)	11.37%	10.64%	10.29%	11.59%	-	8.68%	9.76%	9.27%
Benchmark	10.18%	10.01%	10.28%	9.64%	-	9.17%	9.39%	-

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PAK QATAR GOPB ISLAMIC PENSION FUND (PQGOPBIFP)

Fund Review

As at 31-Aug-2026, total size of net assets of Pak Qatar GOPB Islamic Pension Fund (PQGOPBIFP) stood at PKR2.03 million. During the month NAV's of money market sub fund provided annualized returns of 11.14%.

Investment Objective

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

Fund Details

PQGOPBIFP 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	Yousaf Aidi, Chartered Accountants
Fund End Load	Nil
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Trading Days & Cut-Off time	9:00 AM - 3:00 PM (Mon to Fri) 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 0.30%
Asset Manager Rating	AME+ (A) by PACRA (19-March-26)
Fund Manager	Naseer Ali Soomro, FCA
Pricing Mechanism	MMKT Sub-Fund: Forward, Debt Sub-Fund: Forward
Investment Committee	Wasim Ahmed, Muhammad Alihan Qureshi, Tabir Latif



Money Market Rating Exposure

AAA	97.52%
AA+	0.01%
AA	0.60%
AA-	0.00%
A+	0.00%
NR	5.12%

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

	Aug'26	Jul'26
Cash & Cash Equivalent	94.88%	95.75%
Govt Securities	0.00%	0.00%
Govt. Backed/Guaranteed	0.00%	0.00%
Corporate Sukuks	0.00%	0.00%
Placements	0.00%	0.00%
Others including Receivable	5.12%	4.25%

Benchmark

Pak Qatar GOPB Islamic Pension Equity Index Sub-Fund: Returns of the shariah compliant index being tracked by the IFM (Total return basis).

Pak Qatar GOPB Islamic Pension Debt Sub-Fund: 75% Twelve (12) months PKRBY + 25% six (6) 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.

Pak Qatar GOPB Islamic Pension Money Market Sub-Fund: 90% three (3) months PKRBY 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

	Aug'26	Jul'26
PQGOPBIFP-MMkt (PKR Mn) (Active)	0.53	0.52
PQGOPBIFP-Debt (PKR Mn)	0.50	0.50
PQGOPBIFP-Equity Active (PKR Mn)	0.30	0.30
PQGOPBIFP-Equity Index (PKR Mn)	0.50	0.50
Total Fund (PKR Mn)	2.03	2.02

NAV Per Unit

	Aug'26	Jul'26
PQGOPBIFP-MMkt	105.5768	104.6341

Expense Ratio - YTD

	PQGOPBIFP-MMkt
Expense Ratio - MTD	0.33%
Govt Levy	0.00%
Expense Ratio - YTD	0.33%
Govt Levy	0.00%
Standard Deviation	0.05%
Information Ratio (Times)	0.60

Risk Measures

	PQGOPBIFP-MMkt
Yield to Maturity (YTM) (Days)	1
Macauley's Duration (Days)	1
Modified Duration (Days)	1

PQGOPBIFP - Performance

	FYTD	1M	3M	6M	365 Days	FY26	CYTD	Since Inception
PQGOPBIFP-MMkt (Annualized)	11.38%	11.14%	10.47%	8.56%	-	8.00%	8.83%	8.89%
Benchmark	10.18%	10.01%	10.28%	9.44%	-	9.11%	9.38%	-

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PAK QATAR GOB ISLAMIC PENSION FUND (PQGOBIPF)

Fund Review

As at 31-Aug-2026, total size of net assets of Pak Qatar GOB Islamic Pension Fund (PQGOBIPF) stood at PKR2 million. During the month NAVs of money market sub-fund provided annualized returns of 2.86%.

Investment Objective

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

Fund Details

PQGOBIPF Money Market Sub Fund

Fund Type	Open End
Fund Category	VPS - Shariah Compliant Pension Fund
Risk Profile/Risk of Principal Investor	Employee/Investor Dependent
Launch Date	13-Jul-26
Trustee	Central Depository Company Pakistan Limited (CDC)
Service Provider	Pak Qatar Family Takaful Limited
Auditor	Young Audil Chartered Accountants
Front End Load	Nil
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Trading Days & Cut-off time	9:00 AM - 3:00 PM (Mon to Thu), 9:30 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	AMG+ (p), by PACRA (18-March-26)
Fund Manager	Nasir Ali Soomro, FCA
Pricing Mechanism	MMKT Sub-Fund: Forward, Debt Sub-Fund: Forward
Investment Committee	Wasim Akram, Muhammad Ahsan Qureshi, Tahir Latif

Cash & Cash Equivalent,
99.59%

Others including
Receivable, 0.41%



Money Market Rating Exposure

AAA	0.00%
AA+	99.59%
AA	0.00%
AA-	0.00%
NR	0.41%

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

	Aug'26	Jul'26
Cash & Cash Equivalent	99.59%	99.84%
Govt Securities	0.00%	0.00%
Govt. Backed/Guaranteed	0.00%	0.00%
Corporate Sukuk	0.00%	0.00%
Placements	0.00%	0.00%
Others including Receivable	0.41%	0.16%

Benchmark

Pak Qatar GOB Islamic Pension Equity Index Sub-Fund: Return of the Shariah compliant index being tracked by the PFM (Total return based).

Pak Qatar GOB Islamic Pension Debt Sub-Fund: 75% Twelve (12) months PKRIBV + 25% six (6) 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 MIFAP.

Pak Qatar GOB Islamic Pension Money Market Sub-Fund: 95% three (3) months PSIRC rates + 5% 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 MIFAP.

Fund Net Assets

	Aug'26	Jul'26
PQGOBIPF-MMkt (PKR Mn) (Active)	0.50	0.50
PQGOBIPF-Debt (PKR Mn)	0.50	0.50
PQGOBIPF-Equity Active (PKR Mn)	0.50	0.50
PQGOBIPF-Equity Index (PKR Mn)	0.50	0.50
Total Fund (PKR Mn)	2.00	2.00

NAV Per Unit

	Aug'26	Jul'26
PQGOBIPF-MMkt	100.3880	100.1477

Expense Ratio - YTD

	PQGOBIPF-MMkt
Expense Ratio - MTD	0.62%
Govt Levy	0.01%
Expense Ratio - YTD	0.17%
Govt Levy	0.06%
Standard Deviation	0.00%

Salient Features

The Government of Balochistan 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.

PQGOBIPF 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.

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

Risk Measures

PQGOBIPF-MMkt

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

PQGOBIPF - Performance

	FYTD	1M	3M	6M	365 Days	CYTD	Since Inception
PQGOBIPF-MMkt (Annualized)	2.93%	2.86%	-	-	-	2.93%	2.93%
Benchmark	10.18%	10.01%	-	-	-	10.18%	

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PAK-QATAR FAMILY TAKAFUL

For information regarding
Pak-Qatar Family Takaful Limited
Please call us at
(+92 21) 34311747-56

email us at info@pakqatar.com.pk
or visit us at www.pakqatar.com.pk

Address: First Floor, Business Arcade, Block - 6, P.E.C.H.S,
Sharah-e-Faisal, Karachi

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