

# FUND MANAGER REPORT

April - 2026

**AA / AM2+**  
Rated by VIS & PACRA  
with Stable outlook

Rated by PACRA with  
Stable outlook



PAK-QATAR  
FAMILY TAKAFUL

## Individual Takaful

**Mahana Bachat &  
Takaful Flexi Plan**

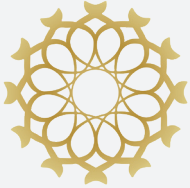


لائف ٹائم کفالت پلان

Lifetime Kafalat Plan



**Group Savings &  
Takaful Plan**



Priority Takaful Plan

*Gold*

**SHARE N CARE**  
Savings Takaful



**flexi**  
Savings  
Takaful Plan



Education Takaful

Managed by:

پاک قطر

PAK-QATAR

ASSET MANAGEMENT

Rated AM2+ by VIS & PACRA with Stable Outlook



PAK-QATAR  
GROUP

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Pakistan's Premier and Pioneer Islamic Financial Services Group



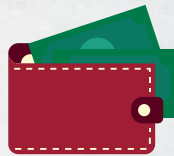
# Mahana Bachat & Takaful Flexi Plan

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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# AA / AM2+

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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. 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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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
FIPI (net)	2	0	(326)	(706)	(649)	(398)
LIPI (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)

SECTORS	Index Weight (%)	Current Market Cap (PKR/Bn)	Previous Market Cap (PKR/Bn)	Change (%) in Market Cap (PKR/Bn).
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

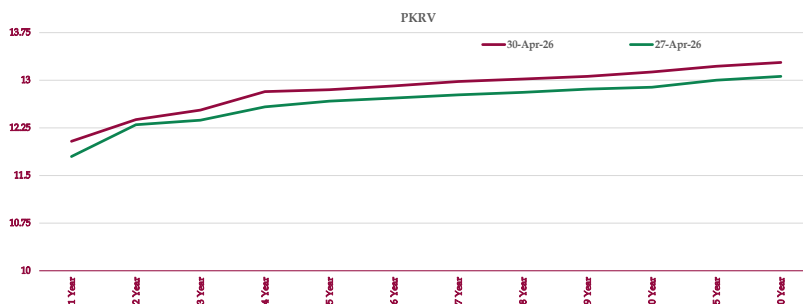
Commentary

**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**  
FAMILY TAKAFUL

## Funds Prices & Performance

Dear Valued Investors,

Pak-Qatar Family Takaful Company Limited, a Shariah Compliant Takaful Company, hereby announces its Funds' Prices along with related fund performance details as under:-

Fund Name	Launch Date	Category	Risk Profile	AUM in (PKR' in Mn)	NAV Per Unit PKR	CYTD	CAGR	MTD
PIF Aggressive	8-Apr-08	Aggressive Fund of Fund	High	2,275	2882.18	-5.03%	10.18%	8.18%
PIF Balance	8-Apr-08	Balanced Fund of Fund	Medium	3,539	2056.78	-2.82%	8.14%	3.27%
PIF Conservative	8-Apr-08	Balanced Fund of Funds	Medium	6,977	2683.88	3.59%	9.74%	2.59%
Secure Wealth	26-Apr-11	Income Fund of Funds	Moderate	20	1988.55	6.47%	9.63%	8.38%
Pure Saving	15-Aug-22	Balanced Fund of Funds	Medium	34,893	850.47	8.58%	15.40%	8.41%
Mustehkam Munafa	1-Mar-23	Money Market Fund of Fund	Low	1,567	746.78	7.60%	13.50%	8.01%
Prosperity Fund	15-Nov-24	Balanced Fund of Funds	Medium	1,557.3	567.05	9.34%	9.03%	9.21%
Kafalat Pension Fund	21-Feb-25	Balanced Fund of Funds	Medium	88	546.83	7.72%	7.84%	7.52%
Pure Protection Fund	21-Feb-25	Balanced Fund of Funds	Medium	2,652	547.41	7.84%	7.94%	7.76%
Asset Under Management				53,567				

# PIF AGGRESSIVE



## Investment Objective

The Fund intends to achieve capital appreciation over longer-term with high-risk profile by taking exposure in underlying equities and fixed income instruments.

## Managers' Comment

During the month of Apr-26 NAV per unit has increased by PKR 217.9567 (8.18%) from the previous month.

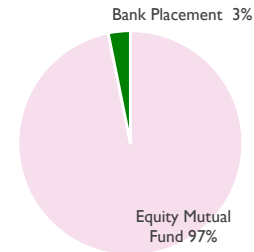
## Fund Information

Fund Name	PIF Aggressive
Launch Date	8-Apr-08
Launch Price (PKR)	500
Fund Size (PKR)	2,274,744,380
Unit Price (PKR)	2,882.1848
Category	Aggressive Fund of Fund
Risk Profile	High
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	1.50%
Total Expense Ratio CYTD	0.50%
Subscription/ Redemption Days	Business Days
Fund Manager	Pak Qatar Asset Management Company Ltd through a portfolio management agreement
Auditors	Yousuf Adil, Chartered Accountants
Appointed Actuary	Abdul Rahim Abdul Wahab
Investment Committee	Zahid Hussain Awan
	Said Gul
	Muhammad Kamran Saleem
	Muhammad Ahsan Qureshi
	Waqas Ahmad
Abdul Rahim Abdul Wahab	

## Graphical Performance of PIF Aggressive



## Asset Allocation



## Asset Allocation

	Apr-26	Mar-26
Equity Mutual Fund	97%	95%
Mutual Funds	0%	0%
Bank Placement	3%	5%
Gov. Ijara Sukuk/ Govt Backed Securities	0%	0%
Miscellaneous	0%	0%

## Key Ratios

	Apr-26	Mar-26
Fund Return (Monthly)	8.18%	1.42%
Standard Deviation (Annualized, Since August 2015)	21.92%	
Since Inception Return (Annualized)	10.18%	
365-Day Return	27.41%	
5-Year Return (Annualized)	16.58%	
10 Year Return (Annualized)	9.61%	

## Credit Quality



## Returns (Absolute Return)

	1M	3M	6M	CYTD	CY25	CY24	CY23	CY22	CY21	CY20	CY19
PIF Aggressive	8.18%	-8.54%	0.58%	-5.03%	23.12%	53.48%	52.42%	-17.30%	-11.22%	13.53%	12.51%

# PIF BALANCED

## Investment Objective

The fund objective is to provide capital appreciation over long-term with a medium risk profile and by investing in a portfolio of underlying fixed-income and equity

## Managers' Comment

During the month of Apr-26 NAV per unit has increased by PKR 65.1712 (3.27%) from the previous month.

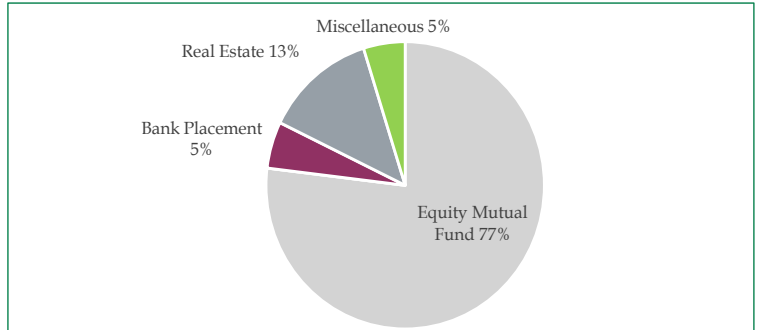
## Fund Information

Fund Name	PIF Balance
Launch Date	8-Apr-08
Launch Price (PKR)	500
Fund Size (PKR)	3,539,192,990
Unit Price (PKR)	2,056.7832
Category	Balanced Fund of Fund
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	1.50%
Total Expense Ratio CYTD	0.50%
Subscription/ Redemption Days	Business Days
Fund Manager	Pak Qatar Asset Management Company Ltd through a portfolio management agreement
Auditors	Yousuf Adil, Chartered Accountants
Appointed Actuary	Abdul Rahim Abdul Wahab
Investment Committee	Zahid Hussain Awan
	Said Gul
	Muhammad Kamran Saleem
	Muhammad Ahsan Qureshi
	Waqas Ahmad
Abdul Rahim Abdul Wahab	

## Graphical Performance of PIF Balance



## Asset Allocation & Sector Allocation



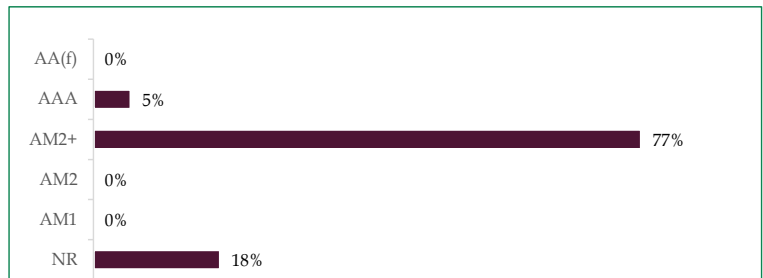
## Asset Allocation

	Apr-26	Mar-26
Equity Mutual Fund	77%	58%
Mutual Funds/Sukuks	0%	18%
Bank Placement	5%	7%
Real Estate	13%	13%
Miscellaneous	5%	5%

## Key Ratios

	Apr-26	Mar-26
Fund Return (Monthly)	3.27%	0.28%
Standard Deviation (Annualized, Since August 201)	17.30%	
Since Inception Return (Annualized)	8.14%	
365-Day Return	10.29%	
5-Year Return (Annualized)	9.71%	
10-Year Return (Annualized)	7.24%	

## Credit Quality



## Returns (Absolute Return)

	1M	3M	6M	CYTD	CY25	CY24	CY23	CY22	CY21	CY20	CY19
PIF Balanced	3.27%	-4.18%	-0.37%	-2.82%	9.27%	24.06%	17.51%	-5.91%	-1.01%	12.12%	9.50%

# PIF Conservative

## Investment Objective

The objective of the fund is to deliver capital appreciation through investments in an underlying longer duration fixed-income portfolio with a medium risk profile

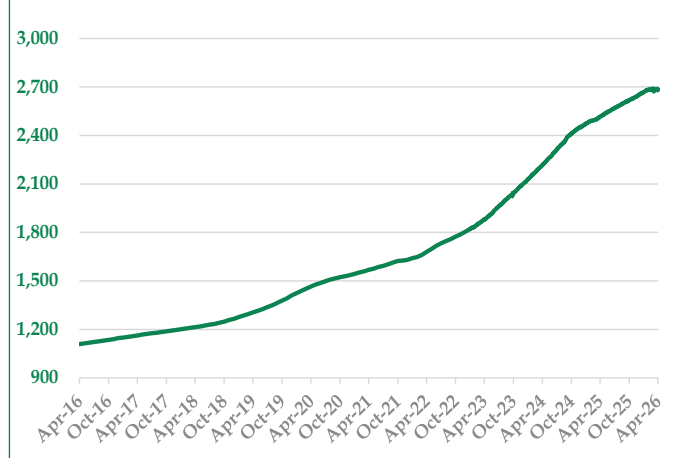
## Managers' Comment

During the month of Apr-26 NAV per unit has increased by PKR 5.6917 (0.21%) from the previous month.

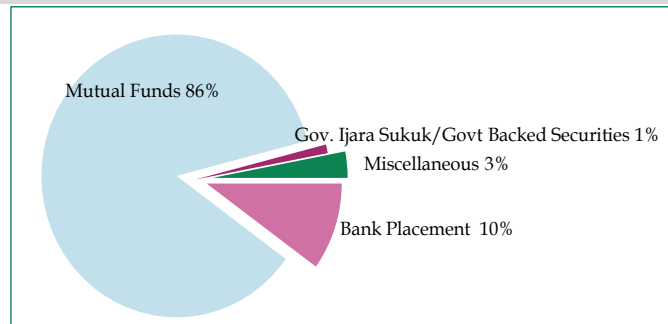
## Fund Information

Fund Name	PIF Conservative
Launch Date	8-Apr-08
Launch Price (PKR)	500
Fund Size (PKR)	6,976,760,471
Unit Price (PKR)	2,683.8798
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Benchmark	Average deposit rate of three (3) A rated Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP
Management Fee	1.50%
Total Expense Ratio CYTD	0.50%
Subscription/ Redemption Days	Business Days
Fund Manager	Pak Qatar Asset Management Company Ltd through a portfolio management agreement
Auditors	Yousuf Adil, Chartered Accountants
Appointed Actuary	Abdul Rahim Abdul Wahab
Investment Committee	Zahid Hussain Awan Said Gul Muhammad Kamran Saleem Muhammad Ahsan Qureshi Waqas Ahmad Abdul Rahim Abdul Wahab

## Graphical Performance of PIF Conservative



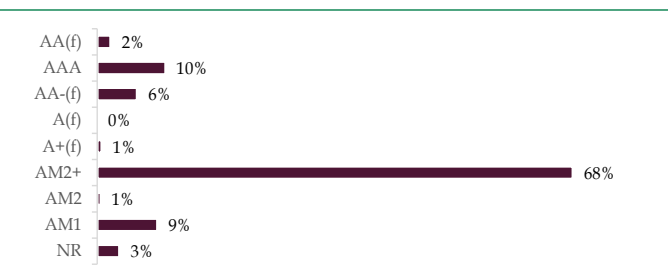
## Asset Allocation



## Asset Allocation

	Apr-26	Mar-26
Bank Placement	10%	11%
Mutual Funds	86%	85%
Gov. Ijara Sukuk/Govt Backed Securities	1%	1%
Real Estate	0%	0%
Miscellaneous	3%	3%

## Credit Quality



## Key Ratios

	Apr-26	Mar-26
Fund Return (Monthly)	2.59%	-2.82%
Standard Deviation (Annualized, Since August 2015)	16.95%	
Since Inception Return	9.74%	
365-Day Return	6.64%	
5-Year Return	12.74%	
10-Year Return	10.32%	

## Returns (Annualized)

	1M	3M	6M	CYTD	CY25	CY24	CY23	CY22	CY21	CY20	CY19
PIF Conservative	2.59%	2.44%	4.98%	3.59%	8.25%	16.58%	16.44%	10.64%	6.16%	8.98%	11.28%

# SECURE WEALTH



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Together for the Future

## Investment Objective

The objective is to provide competitive returns from a portfolio of low credit risk with a prime focus on investment short to medium tenor underlying fixed income instruments.

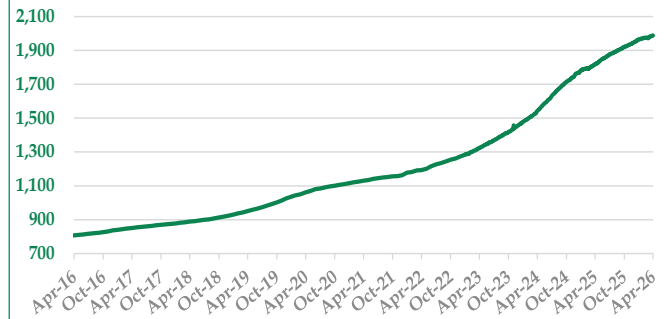
## Managers' Comment

During the month of Apr-26 NAV per unit has increased by PKR 13.6039 (0.69%) from the previous month.

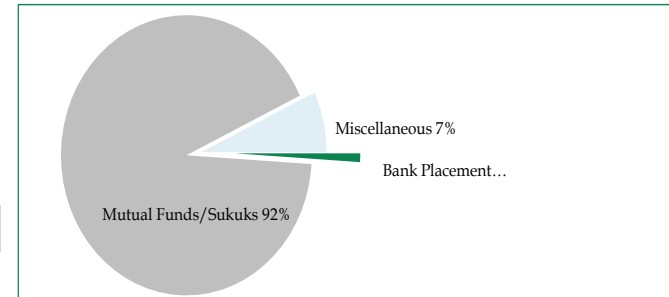
## Fund Information

Fund Name	Secure Wealth
Launch Date	26-Apr-11
Launch Price (PKR)	500
Fund Size (PKR)	19,742,423
Unit Price (PKR)	1,988.5486
Category	Income Fund of Funds
Risk Profile	Moderate
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	1.50%
Total Expense Ratio CYTD	0.50%
Subscription/ Redemption Days	Business Days
Fund Manager	Pak Qatar Asset Management Company Ltd through a portfolio management agreement
Auditors	Yousuf Adil, Chartered Accountants
Appointed Actuary	Abdul Rahim Abdul Wahab
Investment Committee	Zahid Hussain Awan
	Said Gul
	Muhammad Kamran Saleem
	Muhammad Ahsan Qureshi
	Waqas Ahmad
	Abdul Rahim Abdul Wahab

## Graphical Performance of Secure Wealth



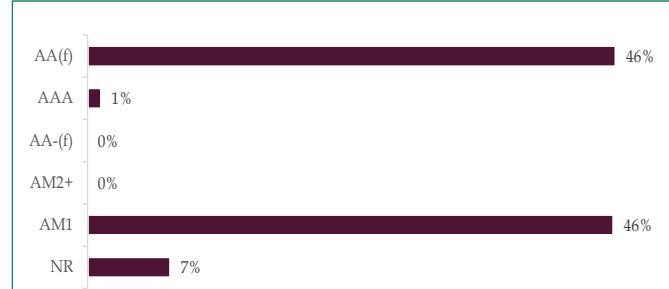
## Asset Allocation



## Asset Allocation

	Apr-26	Mar-26
Bank Placement	1%	0%
Mutual Funds/Sukuks	92%	93%
Gov. Ijara Sukuk/ Govt Backed Securities	0%	0%
Real Estate	0%	0%
Miscellaneous	7%	7%

## Credit Quality



## Key Ratios

	Apr-26	Mar-26
Fund Return (Monthly)	8.38%	0.97%
Standard Deviation (Annualized)	1.13%	
Since Inception Return	9.63%	
365-Day Return	9.44%	
5-Year Return	12.37%	
10-Year Return	10.03%	

## Returns (Annualized)

	1M	3M	6M	CYTD	CY25	CY24	CY23	CY22	CY21	CY20	CY19
Secure Wealth	8.38%	5.34%	7.13%	6.47%	10.36%	21.07%	14.34%	9.56%	4.77%	8.11%	11.01%

# Pure Saving



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Together for the Future

## Investment Objective

The objective is to provide capital appreciation over long term through underlying portfolio of fixed-income instruments with a medium-risk profile.

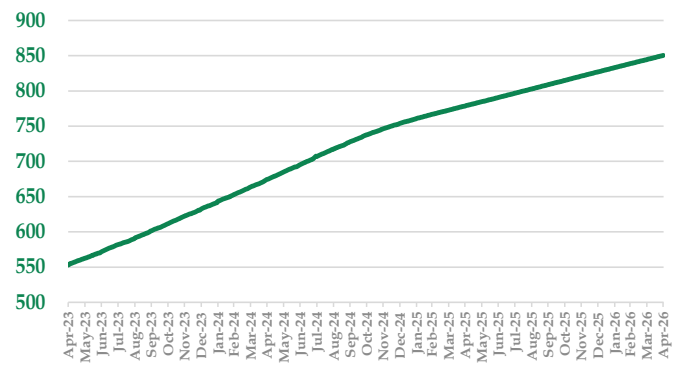
## Managers' Comment

During the month of Apr-26 NAV per unit has increased by PKR 5.8393 (0.69%) from the previous month.

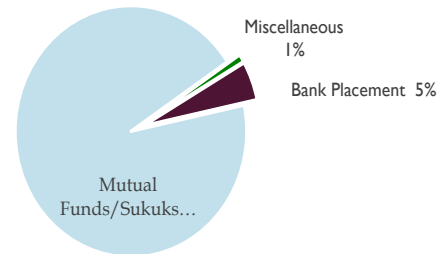
## Fund Information

Fund Name	Pure Saving
Launch Date	15-Aug-22
Launch Price (PKR)	500
Fund Size (PKR)	34,892,528,590
Unit Price (PKR)	850.4742
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	1.75%
Total Expense Ratio CYTD	0.58%
Subscription/ Redemption Days	Business Days
Fund Manager	Pak Qatar Asset Management Company Ltd through a portfolio management agreement
Auditors	Yousuf Adil, Chartered Accountants
Appointed Actuary	Abdul Rahim Abdul Wahab
Investment Committee	Zahid Hussain Awan
	Said Gul
	Muhammad Kamran Saleem
	Muhammad Ahsan Qureshi
	Waqas Ahmad
	Abdul Rahim Abdul Wahab

## Graphical Performance of Pure Saving



## Asset Allocation



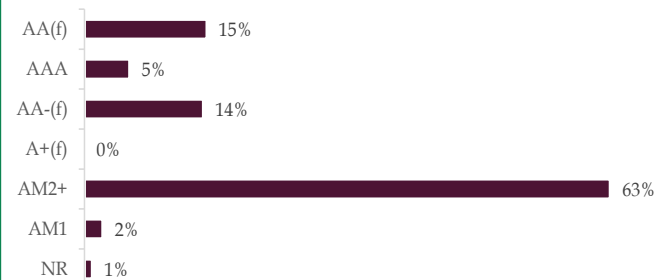
## Asset Allocation

	Apr-26	Mar-26
Bank Placement	5%	5%
Mutual Funds/Sukuks	94%	94%
Gov. Ijara Sukuk	0%	0%
Real Estate	0%	0%
Miscellaneous	1%	1%

## Key Ratios

	Apr-26	Mar-26
Fund Return (Monthly)	8.41%	8.41%
Standard Deviation	1.19%	
Since Inception Return	15.40%	
365-Day Return	9.20%	
5-Year Return		
10-Year Return		

## Credit Quality



## Returns (Annualized)

	1M	3M	6M	CYTD	CY25	CY24	CY23	CY22
Pure Saving	8.41%	8.51%	8.77%	8.58%	9.67%	19.15%	20.22%	13.91%

# Mustehkam Munafa



## Investment Objective

The objective is to generate stable return exhibiting low volatility and low risk profile through an underlying portfolio of fixed income instruments.

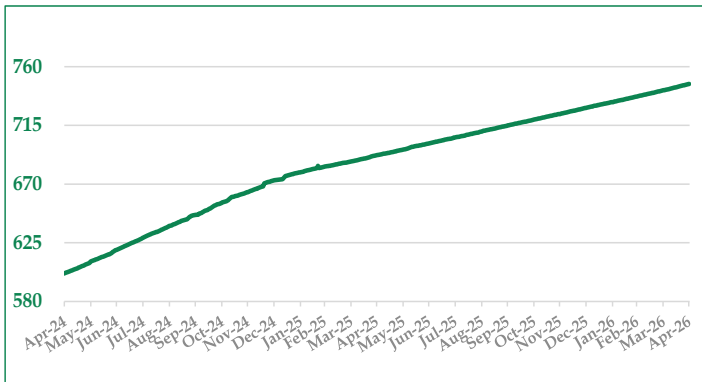
## Managers' Comment

During the month of Apr-26 NAV per unit has increased by PKR 4.8846 (0.66%) from the previous month.

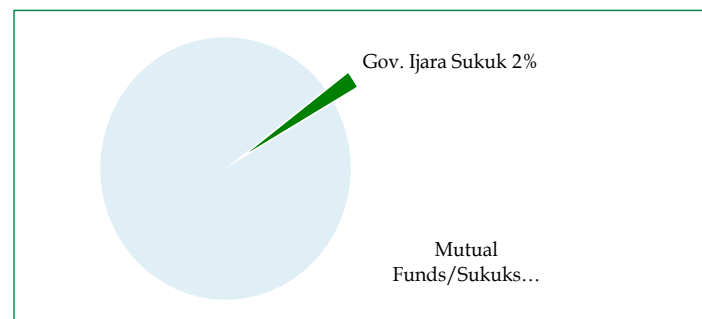
## Fund Information

Fund Name	Mustehkam Munafa
Launch Date	1-Mar-23
Launch Price (PKR)	500
Fund Size (PKR)	1,566,707,312
Unit Price (PKR)	746.7846
Category	Money Market Fund of Funds
Risk Profile	Low
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	1.50%
Total Expense Ratio CYTD	0.50%
Subscription/ Redemption Days	Business Days
Fund Manager	Pak Qatar Asset Management Company Ltd through a portfolio management agreement
Auditors	Yousuf Adil, Chartered Accountants
Appointed Actuary	Abdul Rahim Abdul Wahab
Investment Committee	Zahid Hussain Awan
	Said Gul
	Muhammad Kamran Saleem
	Muhammad Ahsan Qureshi
	Waqas Ahmad
	Abdul Rahim Abdul Wahab

## Graphical Performance of Mustehkam Munafa



## Asset Allocation



## Asset Allocation

	Apr-26	Mar-26
Bank Placement	0%	1%
Mutual Funds/Sukuks	98%	97%
Gov. Ijara Sukuk	2%	2%
Real Estate	0%	0%
Miscellaneous	0%	0%

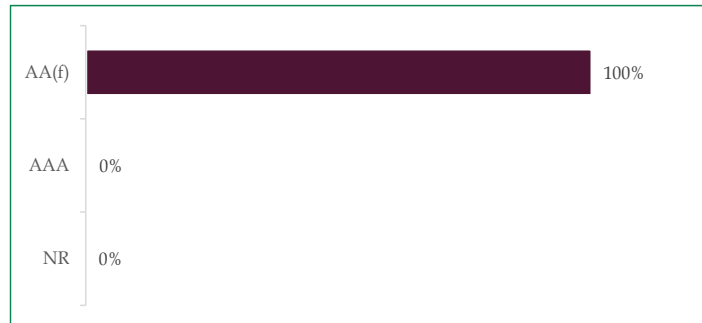
## Key Ratios

	Apr-26	Mar-26
Fund Return (Monthly)	8.01%	7.51%
Standard Deviation	1.66%	
Since Inception Return (Annualized)	13.50%	
365-Day Return	7.89%	
5-Year Return		
10-Year Return		

## Returns (Annualized)

	1M	3M	6M	CYTD	CY25	CY24	CY23
Mustehkam Munafa	8.01%	7.76%	7.66%	7.60%	8.26%	17.78%	18.28%

## Credit Quality



# Prosperity Fund



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## Investment Objective

The objective is to provide capital appreciation over long term through underlying portfolio of fixed-income instruments with a medium-risk profile.

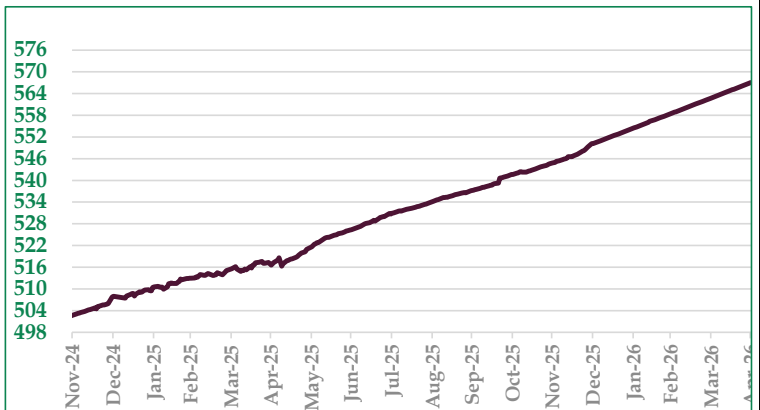
## Managers' Comment

During the month of Apr-26 NAV per unit has increased by PKR 4.2602 (0.76%) from the previous month.

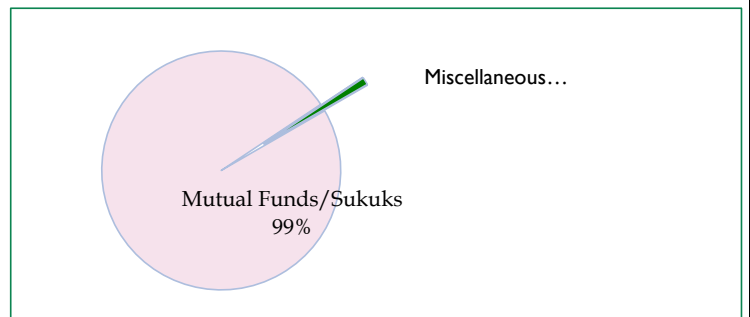
## Fund Information

Fund Name	Prosperity Fund
Launch Date	15-Nov-24
Launch Price (PKR)	500
Fund Size (PKR)	1,557,331,807
Unit Price (PKR)	567.0479
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	1.00%
Total Expense Ratio CYTD	0.33%
Subscription/ Redemption Days	Business Days
Fund Manager	Pak Qatar Asset Management Company Ltd through a portfolio management agreement
Auditors	Yousuf Adil, Chartered Accountants
Appointed Actuary	Abdul Rahim Abdul Wahab
Investment Committee	Zahid Hussain Awan
	Said Gul
	Muhammad Kamran Saleem
	Muhammad Ahsan Qureshi
	Waqas Ahmad
	Abdul Rahim Abdul Wahab

## Graphical Performance of Prosperity Fund



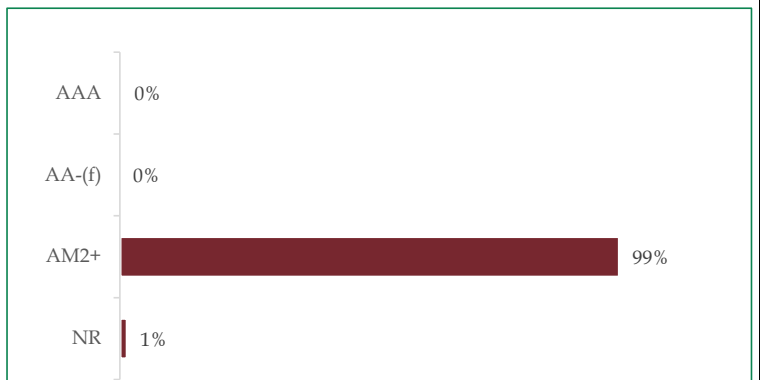
## Asset Allocation



## Asset Allocation

	Apr-26	Mar-26
Bank Placement	0%	1%
Mutual Funds/Sukuks	99%	98%
Gov. Ijara Sukuk	0%	0%
Real Estate	0%	0%
Miscellaneous	1%	1%

## Credit Quality



## Key Ratios

	Apr-26	Mar-26
Fund Return (Monthly)	9.21%	9.22%
Standard Deviation	0.87%	
Since Inception Return (Annualized)	9.03%	
365-Day Return	9.77%	
5-Year Return (Annualized)		
10-Year Return (Annualized)		

## Returns (Annualized)

	1M	3M	6M	CYTD	CY25	CY24
Prosperity Fund (Annualized)*	9.21%	9.39%	9.45%	9.34%	8.31%	12.60%
Prosperity Fund (Absolute)	0.76%	2.32%	4.69%	3.07%	8.31%	1.59%

\* Effective from 1 Jan 2026, the fund's investment strategy is shifted from equities to fixed income securities going forward.

# Kafalat Pension Fund



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## Investment Objective

The fund objective is to generate a return with a medium risk profile to honour guaranteed annuity obligations by investing in a portfolio of fixed income, equities and REIT schemes. This allocation aims to balance growth and stability, aligning with the medium-risk profile necessary to sustain the fund's commitment to annuity payments.

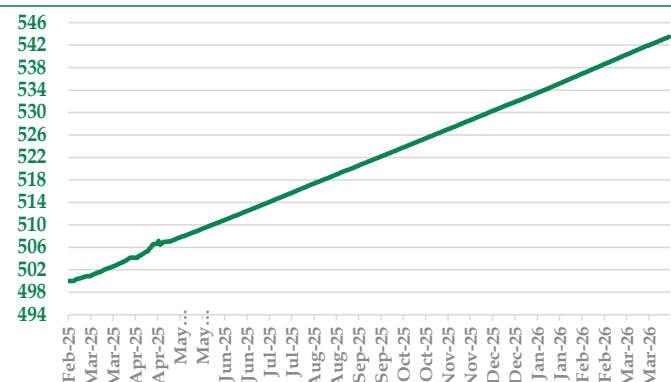
## Managers' Comment

During the month of Apr-26 NAV per unit has increased by PKR 3.3591 (0.62%) from the previous month.

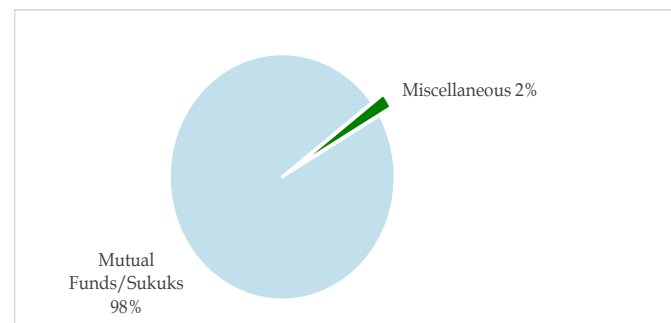
## Fund Information

Fund Name	Kafalat Pension Fund
Launch Date	21-Feb-25
Launch Price (PKR)	500
Fund Size (PKR)	88,363,759
Unit Price (PKR)	546.8346
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	1.50%
Total Expense Ratio CYTD	0.83%
Subscription/ Redemption Days	Business Days
Fund Manager	Pak Qatar Asset Management Company Ltd through a portfolio management agreement
Auditors	Yousuf Adil, Chartered Accountants
Appointed Actuary	Abdul Rahim Abdul Wahab
Investment Committee	Zahid Hussain Awan
	Said Gul
	Muhammad Kamran Saleem
	Muhammad Ahsan Qureshi
	Waqas Ahmad
	Abdul Rahim Abdul Wahab

## Graphical Performance of Kafalat Pension



## Asset Allocation



## Asset Allocation

	Apr-26	Mar-26
Bank Placement	0%	4%
Mutual Funds/Sukuks	98%	95%
Gov. Ijara Sukuk	0%	0%
Real Estate	0%	0%
Miscellaneous	2%	1%

## Key Ratios

	Apr-26	Mar-26
Fund Return (Monthly)	7.52%	7.51%
Standard Deviation	0.40%	
Since Inception Return	7.84%	
365-Day Return	7.85%	
5-Year Return		
10-Year Return		

## Credit Quality



## Returns (Annualized)

	1M	3M	6M	CYTD	CY25
Kafalat Pension Fund	7.52%	7.66%	7.69%	7.72%	7.76%

# Pure Protection Fund



PAK-QATAR  
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Together for the Future

## Investment Objective

The objective is to provide capital appreciation over long term through underlying portfolio of fixed-income instruments with a medium-risk profile.

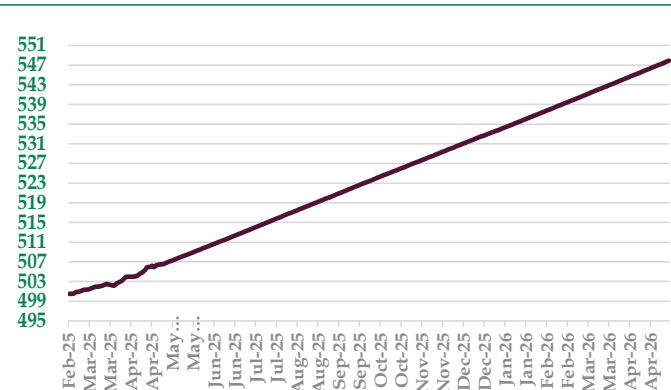
## Managers' Comment

During the month of Apr-26 NAV per unit has increased by PKR 3.4693 (0.64%) from the previous month.

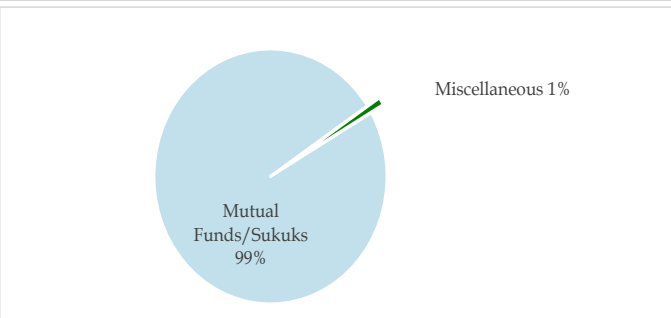
## Fund Information

Fund Name	Pure Protection Fund
Launch Date	21-Feb-25
Launch Price (PKR)	500
Fund Size (PKR)	2,651,559,823
Unit Price (PKR)	547.4073
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	2.50%
Total Expense Ratio CYTD	0.83%
Subscription/ Redemption Days	Business Days
Fund Manager	Pak Qatar Asset Management Company Ltd through a portfolio management agreement
Auditors	Yousuf Adil, Chartered Accountants
Appointed Actuary	Abdul Rahim Abdul Wahab
Investment Committee	Zahid Hussain Awan
	Said Gul
	Muhammad Kamran Saleem
	Muhammad Ahsan Qureshi
	Waqas Ahmad
	Abdul Rahim Abdul Wahab

## Graphical Performance of Pure Protection



## Asset Allocation



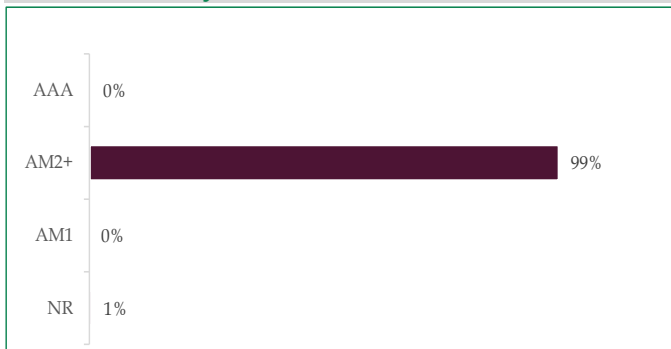
## Asset Allocation

	Apr-26	Mar-26
Bank Placement	0%	2%
Mutual Funds/Sukuks	99%	97%
Gov. Ijara Sukuk	0%	0%
Real Estate	0%	0%
Miscellaneous	1%	1%

## Key Ratios

	Apr-26	Mar-26
Fund Return (Monthly)	7.76%	7.76%
Standard Deviation	0.40%	
Since Inception Return	7.94%	
365-Day Return	8.17%	
5-Year Return		
10-Year Return		

## Credit Quality



## Returns (Annualized)

	1M	3M	6M	CYTD	CY25
Pure Protection Fund	7.76%	7.83%	7.85%	7.84%	7.99%



# PAK-QATAR FAMILY TAKAFUL

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