Performance of Pak-Qatar Unit Funds

PAK-QATAR
FAMILY TAKAFUL
Together for the Future

Aug'2021

Economic Review

Aug'21 witnessed major geopolitical events around the globe with US departing from Afghanistan closing chapter of long war. US evacuation was followed by re-emergence to pre-invasion forces to gain solid ground. The ripple effects of this event will continue to resonate in the region.

Central bank continued its stance of accommodative monetary policy with a watchful eye on Consumer Price Index (CPI) which stood at 8.4% on Y-o-Y basis for the month of Aug'21. CPI increase was contributed mostly from Food & Beverages followed by Housing, Water stratum. Growth Focused policies have spiked the Large-Scale Manufacturing Index which posted a Y-o-Y growth of ~18%. This also translated in healthy tax collection with Govt. tax collection figure during the month of Aug'21 of ~PKR 400 billion. On the Balance of Payment front, central bank reported a deficit for the first month of FY22 of around USD 533 million while for Aug'21 figure from Pakistan Bureau of Statistics have shown a Primary Trade Deficit of ~USD 4,229 million. These figures depict an import figure of USD 6,463 million, a significantly higher figure in recent months while Workers' remittances of around USD 2,707 million for the month of Jul'21 continued to support Balance of Payment.

On the monetary front, SBP conducted two T-Bill auctions mopping around PKR 1,002 billion with cut-off for 3 months and 6 months at 7.2292% and 7.4293% respectively. Central Bank also conducted a PIB auction with Total Accepted face value of ~PKR 161 billion at weighted average yields of 8.8458%, 9.1721% and 9.8390% and 10.4000% for 3 years, 5 years, 10 years and 15 years respectively.

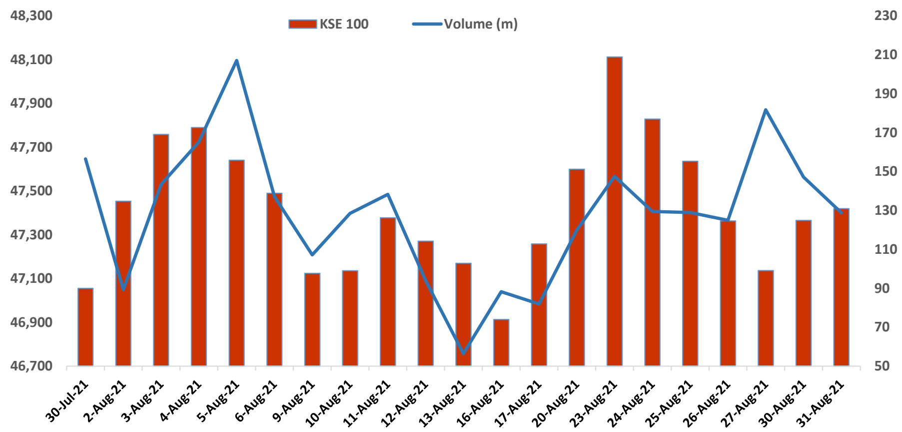
Equity Market Review

Equity market continued an unexciting trend with KSE-100 posting a return of 0.8% while PSX KMI Islamic posted a monthly return of around 2%. The KSE-100 index saw a decline in volumes with average daily volumes of around 128 million during the month. Equity market also witnessed new listings with in Technology sector with heavy participation from various entities. During the month foreign investors, Insurance remained net sellers of around USD 10 million and USD 14 million respectively while Companies and Other Organizations remained net buyers.

Corporate Earnings have showed resilience with good payouts which has allowed index to sustain despite diluting liquidity issues. Sector wise movement depicted Banks, Technology & Power sector being major contributors while Cements, Oil Marketing and Exploration remained draggers during the month.

We are of the view that policy holders with longer maturity should stay in Aggressive while participants whose maturities are approaching should become part of Conservative strategy.

Country	Index	Aug-21	Jul-21
UK	FTSE-100	1.24%	-0.07%
USA	Nasdaq	4.00%	1.20%
USA	Dow 30	1.21%	1.26%
China	Shanghai	4.31%	-5.40%
Hong Kong	Hang Seng	-0.32%	-9.94%
Japan	Nikkei-225	2.95%	-5.24%
India	BSE-30	9.44%	0.20%
Pakistan	KMI All	2.00%	-0.49%
Pakistan	KMI 30	1.81%	-0.47%
Pakistan	KSE 100	0.77%	-0.64%



PIF-Aggressive Fund

Aug'2021

Fund Objective

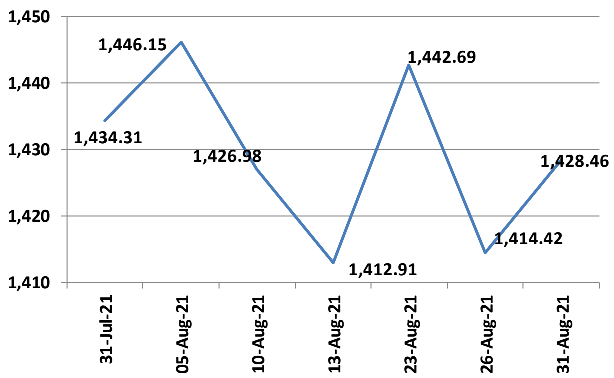
The objective of investments is to enhance returns through a well-diversified, prudently invested portfolio while considering customer needs, regulatory restrictions and overall corporate strategy of PQFTL. The Fund intends to achieve capital appreciation with medium to long term investment horizon by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

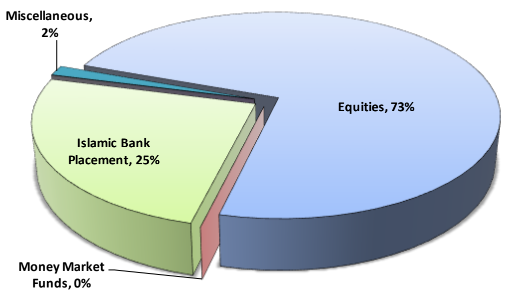
Fund Information

Fund Name	PIF-Aggressive Fund
Fund Size	PKR 2,680,685,055
Unit Price	PKR 1,428.461
Category	Aggressive
Pricing Mechanism	Forward
Pricing Days	Official Working Days
Benchmark	Composite of ((Average of KMI-30 & KMIAll) & Average Return on Islamic Bank) based on actual allocation
Auditors	EY Ford Rhodes, Chartered Accountants
Appointed Actuary	Abdul Rahim Abdul Wahab

Investment Committe

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





Fund Returns	Return
1-month (absolute net of IMC)	-0.4%
Benchmark - (1-month absolute net of IMC)	1.46%
Calendar YTD (absolute net of IMC)	-0.5%
Benchmark CYTD (absolute net of IMC)	5.4%
3-Years (absolute net of IMC)	21.3%
5-Years (absolute net of IMC)	22.2%
Since Inception (absolute net of IMC)	168.7%

Asset Allocation	Aug'21	Jul'21
Equities	73%	72%
Money Market Funds	0%	0%
Islamic Bank Placement	25%	27%
Sukuk	0%	0%
Miscellaneous	2%	1%

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.

PIF-Balanced Fund

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Aug'2021

Fund Objective

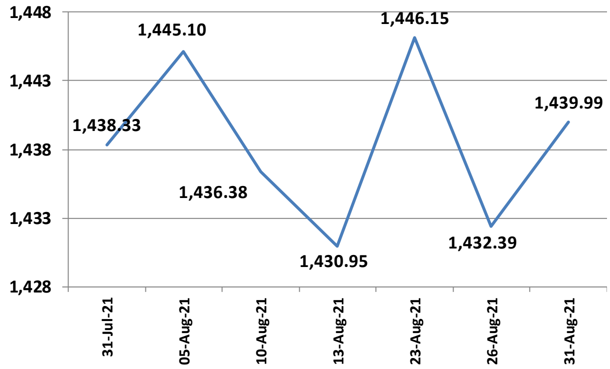
The objective of investments is to enhance returns through a well-diversified, prudently invested portfolio while considering Customer needs, regulatory restrictions and overall corporate strategy of PQFTL. Objective is to provide capital appreciation with a modest risk profile and a medium to long- term investment horizon by investing in a portfolio of fixed income instruments and a flavor of equity investments.

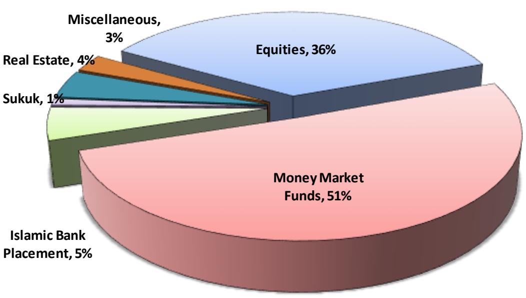
Fund Information

Fund Name	PIF-Balanced Fund
Fund Size	PKR 6,827,879,523
Unit Price	PKR 1,439.9935
Category	Balanced
Pricing Mechanism	Forward
Pricing Days	Official Working Days
Benchmark	Composite of ((Average of KMI-30 & KMIAll) & Average Return on Islamic Bank) based on actual allocation
Auditors	EY Ford Rhodes, Chartered Accountants
Appointed Actuary	Abdul Rahim Abdul Wahab

Investment Committe

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





Fund Returns

	Return
1-month (absolute net of IMC)	0.1%
Benchmark - (1-month absolute net of IMC)	1.0%
Calendar YTD (absolute net of IMC)	1.0%
Benchmark CYTD (absolute net of IMC)	3.8%
3-Years (absolute net of IMC)	22.6%
5-Years (absolute net of IMC)	27.1%
Since Inception (absolute net of IMC)	170.8%

Asset Allocation

	Aug'21	Jul'21
Equities	36%	36%
Money Market Funds	51%	49%
Islamic Bank Placement	5%	7%
Sukuk	1%	1%
Real Estate	4%	4%
Miscellaneous	3%	3%

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PIF-Conservative Fund

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Aug'2021

Fund Objective

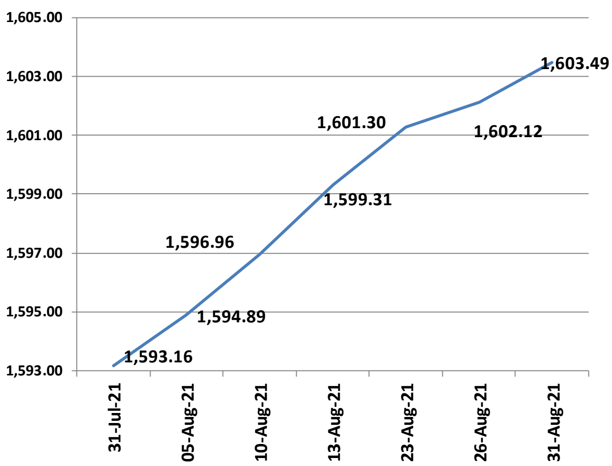
The objective of investments is to enhance returns through a well-diversified, prudently invested portfolio while considering Customer needs, regulatory restrictions and overall corporate strategy of PQFTL. The Fund aims to provide stable return exhibiting low volatility with capital preservation by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

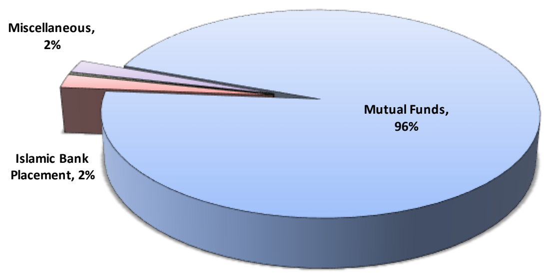
Fund Information

Fund Name	PIF-Conservative Fund
Fund Size	PKR 4,570,541,668
Unit Price	PKR 1,603.4914
Category	Conservative
Pricing Mechanism	Forward
Pricing Days	Official Working Days
Benchmark	Average Return on three Islamic Bank as stated by MUFAP
Auditors	EY Ford Rhodes , Chartered Accountants
Appointed Actuary	Abdul Rahim Abdul Wahab

Investment Committe

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





Fund Returns	Return
1-month	7.6%
Benchmark - (1-month)	3.1%
3-months	6.8%
Calendar YTD	6.6%
Benchmark (CYTD)	3.2%
Since Inception	8.6%
3-Years	10.9%
5-Years	9.5%
Since Inception (absolute net of IMC)	201.7%

Asset Allocation	Aug'21	Jul'21
Mutual Funds	96%	96%
Islamic Bank Placement	2%	2%
Sukuk	0%	0%
Miscellaneous	2%	2%

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PIF-SecureWealth Fund

PAK-QATAR FAMILY TAKAFUL
Together for the Future

Aug'2021

Fund Objective

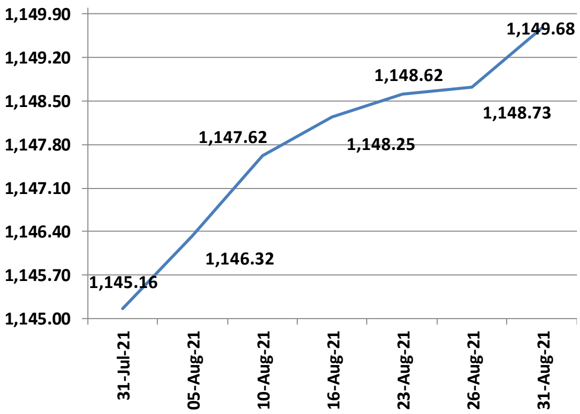
The objective of investments is to enhance returns through a well-diversified, prudently invested portfolio while considering Customer needs, regulatory restrictions and overall corporate strategy of PQFTL. The fund aims to provide competitive returns from a portfolio of low credit risk with prime focus on investment in Sukuks rated (A and above) ,Islamic Deposits and Mutual Funds.

Fund Information

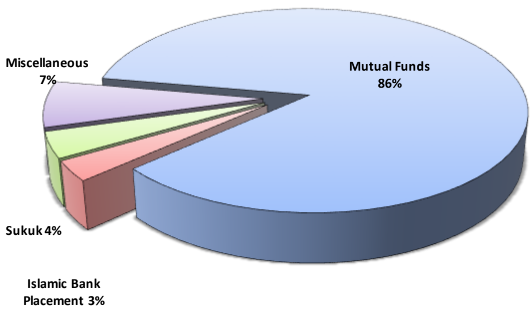
Fund Name	PIF-Secure Wealth Fund
Fund Size	PKR 72,795,269
Unit Price	PKR 1,149.6798
Category	Conservative
Pricing Mechanism	Forward
Pricing Days	Official Working Days
Benchmark	Average Return on three Islamic Bank as stated by MUFAP
Auditors	EY Ford Rhodes ,Chartered Accountants
Appointed Actuary	Abdul Rahim Abdul Wahab

Investment Committe

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



Fund Returns	Return
1-month	4.6%
Benchmark (1-month)	3.1%
3-months	5.1%
Calendar YTD	5.4%
Benchmark (CYTD)	3.2%
Since Inception	8.2%
3-Years	10.0%
5-Years	9.1%
Since Inception (absolute net of IMC)	125.9%



Asset Allocation	Aug'21	Jul'21
Mutual Funds	86%	84%
Islamic Bank Placement	3%	4%
Sukuk	4%	5%
Miscellaneous	7%	7%

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