Performance of Pak-Qatar Unit Funds

PAK-QATAR FAMILY TAKAFUL
Together for the Future

Oct'2021

Economic Review

Current Account remained a challenge for economic managers with Oct'21 Trade Deficit as stated by Pakistan Bureau of Statistics (PBS) of around USD15,619 million while Central Bank posted Aug'21 Current Account Deficit of USD1,476 million with 2MFY22 deficit of USD2,290 million. The pace of deficit along with a market-based exchange rate stance leaves significant room for inflation to pile up with national Y/Y CPI touching 9.2% in Oct'21 compared to 9% in Sep'21. This along with surge in international commodity prices leaves central bank with limited option than to follow up with its tightening stance a bit more aggressively. Govt. is also looking to revive the IMF program which has set its conditionalities with demand for increase in electricity and fuel tariffs. The govt. also acted to streamline its forex reserves with aid from friendly countries which resulted in stopping attrition to PKR:USD parity. Central Bank also remains vigilant of Forex Reserves position which stood at around USD 24 billion with SBP reserves of around USD 17 billion.

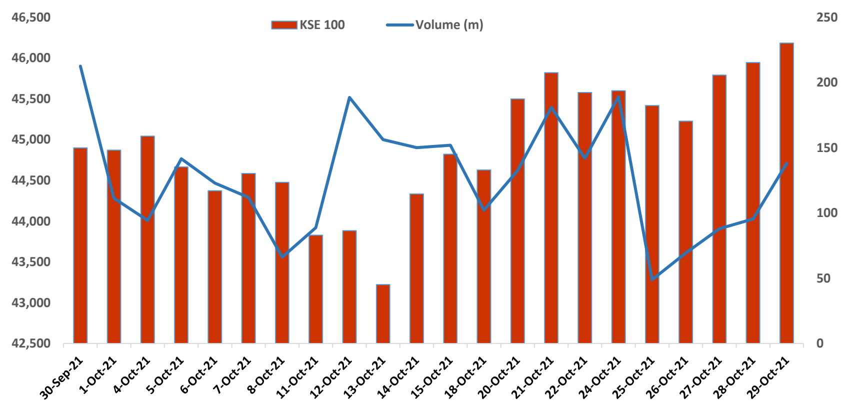
On the monetary front, SBP conducted a T-Bill auctions with a participation of around PKR 1,139 billion mopping around PKR 717 billion with cut-off for 3 months and 6 months at 7.6388% and 7.9798% respectively. Central Bank also conducted a PIB auction with bid participation of around PKR 193 billion which was completely rejected as it considered participation rates were considered unacceptable.

Equity Market Review

Following the commodity super cycle especially in coal and crude oil, construction sector took a severe brunt as investors' confidence shocked. Albeit the shuffle, KSE100 managed to end the month on a positive note by clinging to a positive return of 2.94%. While there was continued margin attrition for construction sector, Oil & Gas exploration sector remained resilient to the waves. Foreign investors & local Companies remained net sellers of around USD 31 million & USD 18 million while Insurance, Mutual Fund & Individuals continued to support the market. Market participants also remained concern over movement of USD:PKR parity which could have had impacted the central bank monetary stance a bit more instantly. Earnings and dividend announcements have remained in limelight with blue chips available at very attractive yields.

We advise our participants to remain in our Aggressive fund to enjoy the handsome return, which are expected in coming months due to attractive valuations of the share prices along with hefty payouts.

Country	Index	Oct-21	Sep-21
UK	FTSE-100	2.13%	-0.47%
USA	Nasdaq	7.30%	-5.30%
USA	Dow 30	5.84%	-4.29%
China	Shanghai	-0.58%	0.68%
Hong Kong	Hang Seng	3.26%	-5.04%
Japan	Nikkei-225	-1.90%	4.85%
India	BSE-30	0.31%	2.73%
Pakistan	KMI All	2.99%	-6.83%
Pakistan	KMI 30	3.11%	-6.86%
Pakistan	KSE 100	2.94%	-5.31%



PIF-Aggressive Fund

PAK-QATAR FAMILY TAKAFUL
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Fund Objective

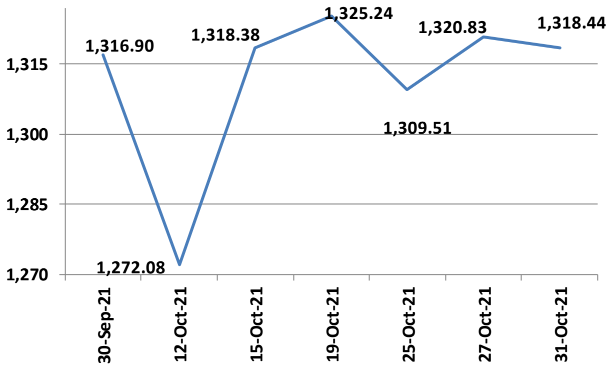
The objective of investments is to enhance returns through a well-diversified, prudently invested portfolio while considering customer needs, regulatory restrictions and overall corporate strategy of PQFTL. The Fund intends to achieve capital appreciation with medium to long term investment horizon by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

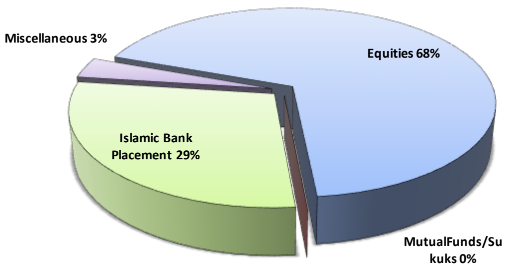
Fund Information

Fund Name	PIF-Aggressive Fund
Fund Size	PKR 2,589,979,390
Unit Price	PKR 1318.435
Category	Aggressive
Pricing Mechanism	Forward
Pricing Days	Official Working Days
Benchmark	Composite of ((Average of KMI-30 & KMIAII) & 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)	2.2%
Calendar YTD (absolute net of IMC)	-8.1%
Benchmark CYTD (absolute net of IMC)	2.31%
3-Years (absolute net of IMC)	9.2%
5-Years (absolute net of IMC)	13.4%
Since Inception (absolute net of IMC)	148.3%

Asset Allocation

	Oct'21	Sep'21
Equities	68%	69%
MutualFunds/Sukuks	0%	0%
Islamic Bank Placement	29%	29%
Miscellaneous	3%	2%

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

PAK-QATAR FAMILY TAKAFUL
Together for the Future

Oct'2021

Fund Objective

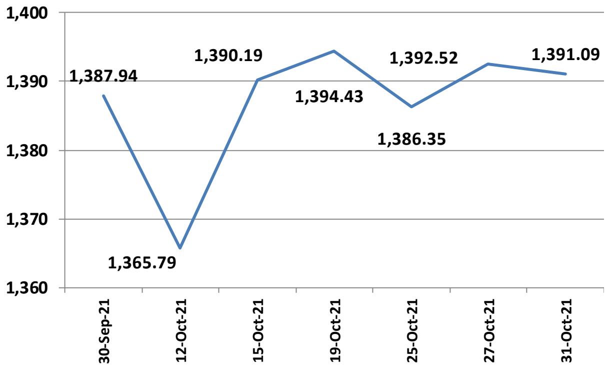
The objective of investments is to enhance returns through a well-diversified, prudently invested portfolio while considering Customer needs, regulatory restrictions and overall corporate strategy of PQFTL. Objective is to provide capital appreciation with a modest risk profile and a medium to long- 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 6,514,860,508
Unit Price	PKR 1391.0947
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

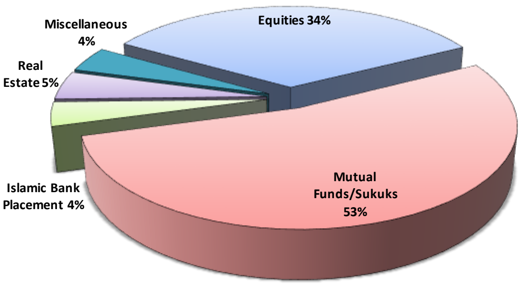
Investment Committe

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)	0.2%
Benchmark - (1-month absolute net of IMC)	1.3%
Calendar YTD (absolute net of IMC)	-2.5%
Benchmark CYTD (absolute net of IMC)	2.6%
3-Years (absolute net of IMC)	15.9%
5-Years (absolute net of IMC)	23.4%
Since Inception (absolute net of IMC)	161.9%



Asset Allocation

	Oct'21	Sep'21
Equities	34%	34%
Mutual Funds/Sukuks	53%	54%
Islamic Bank Placement	4%	4%
Real Estate	5%	5%
Miscellaneous	4%	3%

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PIF-Conservative Fund

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Oct'2021

Fund Objective

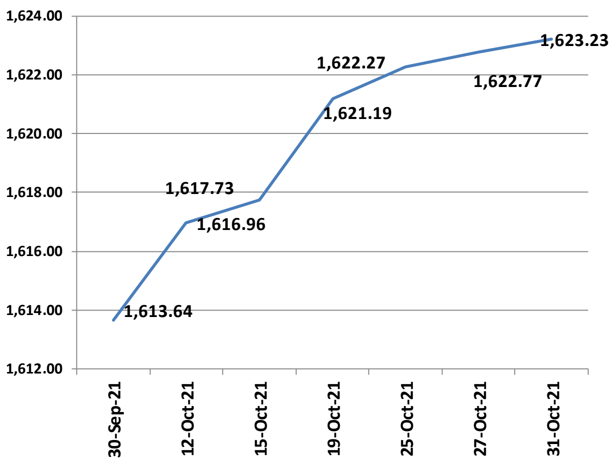
The objective of investments is to enhance returns through a well-diversified, prudently invested portfolio while considering Customer needs, regulatory restrictions and overall corporate strategy of PQFTL. The Fund aims to provide stable return exhibiting low volatility with capital preservation by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

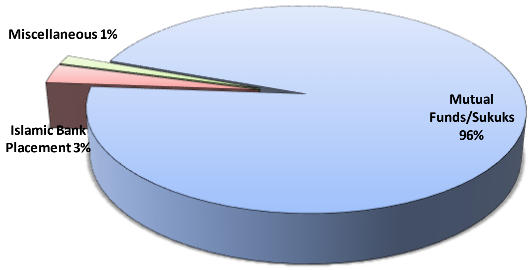
Fund Information

Fund Name	PIF-Conservative Fund
Fund Size	PKR 4,740,177,587
Unit Price	PKR 1623.2256
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	7.0%
Benchmark - (1-month)	3.2%
3-months	7.5%
Calendar YTD	6.8%
Benchmark (CYTD)	3.2%
Since Inception	8.6%
3-Years	10.9%
5-Years	9.6%
Since Inception (absolute net of IMC)	205.7%

Asset Allocation

	Oct'21	Sep'21
Mutual Funds/Sukuks	96%	96%
Islamic Bank Placement	3%	3%
Miscellaneous	1%	1%

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PIF-SecureWealth Fund

PAK-QATAR FAMILY TAKAFUL
Together for the Future

Oct'2021

Fund Objective

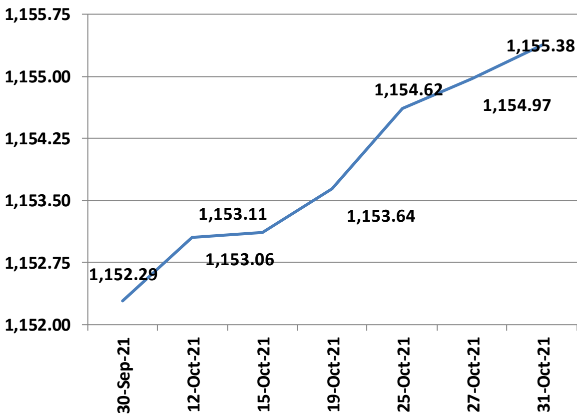
The objective of investments is to enhance returns through a well-diversified, prudently invested portfolio while considering Customer needs, regulatory restrictions and overall corporate strategy of PQFTL. The fund aims to provide competitive returns from a portfolio of low credit risk with prime focus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

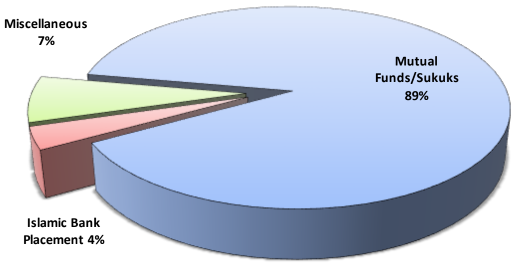
Fund Information

Fund Name	PIF-Secure Wealth Fund
Fund Size	PKR 73,057,792
Unit Price	PKR 1155.3828
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	3.2%
Benchmark (1-month)	3.2%
3-months	3.5%
Calendar YTD	4.9%
Benchmark (CYTD)	3.2%
Since Inception	8.1%
3-Years	9.7%
5-Years	9.0%
Since Inception (absolute net of IMC)	127.2%

Asset Allocation

	Oct'21	Sep'21
Mutual Funds/Sukuks	89%	83%
Islamic Bank Placement	4%	10%
Miscellaneous	7%	7%

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