

# FUND MANAGERS REPORT OCT-2022

# Fund Prices & Performance

Dear Valued Investor,  
Pak-Qatar Asset Management Company Limited, a Shariah Compliant Investment Management Company, hereby announces its Funds' Prices along with related investemnt performance details as under:-

Funds Category	Launch Date	Validity Date	Repurchase (Rs.)	Offer (Rs.)	NAV (Rs.)	Returns*		
						MTD**	YTD***	Since Inception
<b>Equity Fund</b>								
Pak Qatar Islamic Stock Fund	Sep 22, 2022	Oct 31, 2022	101.3208	104.7556	101.3208	1.16%	1.55%	1.55%
<b>Money Market Fund</b>								
Pak-Qatar Asan Munafa Plan	Oct 3, 2022	Oct 31, 2022	100.7737	104.1900	100.7737	10.09%	10.09%	10.09%
Pak-Qatar Cash Plan	Oct 3, 2022	Oct 31, 2022	100.8730	104.2926	100.8730	11.38%	11.38%	11.38%
Pak-Qatar Daily Dividend Plan	Oct 3, 2022	Oct 31, 2022	100.0000	103.3900	100.0000	15.24%	15.24%	15.24%
<b>Income Fund</b>								
Pak-Qatar Khalis Bachat Plan	Oct 3, 2022	Oct 31, 2022	100.6373	104.0490	100.6373	8.31%	8.31%	8.31%
Pak-Qatar Income Plan	Oct 3, 2022	Oct 31, 2022	100.7556	104.1713	100.7556	9.85%	9.85%	9.85%
Pak-Qatar Monthly Income Plan	Oct 3, 2022	Oct 31, 2022	100.1828	103.5790	100.1828	13.89%	13.89%	13.89%

\* For Equity Fund, the stated returns are absolute, while returns for Money Market Funds and Income Funds are annualized.

\*\* Month to date

\*\*\* Year to date

# Pak-Qatar Asset Management Company Limited

A Shariah Compliant Investment & Advisory Company

A member company of Pak-Qatar Group

Market Summary						
	31-Oct-22	7day	1M	90day	FYTD	CYTD
KSE100	41,264	-2.6%	0.3%	2.7%	-0.7%	-7.5%
KMI30	69,310	-2.9%	2.7%	5.5%	0.8%	-3.3%
KMIALL	20,639	-3.0%	-0.4%	0.9%	-1.3%	-6.3%

Global Markets						
	31-Oct-22	7day	1M	90day	FYTD	CYTD
UK	7,095	-1.1%	-2.8%	4.4%	1.1%	4.1%
USA	10,988	-0.3%	-3.8%	12.4%	0.4%	42.4%
China	2,894	2.9%	4.5%	10.1%	17.4%	25.8%
Japan	27,649	-1.4%	-6.2%	-0.2%	-4.5%	4.1%
India	61,159	-2.2%	-6.1%	-4.9%	-13.3%	-4.8%

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

	Index Weight (%)	Current Market Cap (PKR'Bn)	Previous Month Market Cap (PKR'Bn)	Change (%) in Market Cap.
<b>SECTORS</b>				
COMMERCIAL BANKS	16.0	339	344	(1.26)
OIL & GAS EXPLORATION COMPANIES	11.6	175	177	(1.32)
FOOD & PERSONAL CARE PRODUCTS	10.8	72	73	(2.06)
FERTILIZER	7.3	217	215	0.95
CHEMICAL	5.9	83	86	(3.33)
CEMENT	6.7	142	145	(1.80)
TECHNOLOGY & COMMUNICATION	4.3	148	151	(1.79)
AUTOMOBILE ASSEMBLER	4.0	66	69	(4.58)
TOBACCO	3.9	13	13	1.06
POWER GENERATION & DISTRIBUTION	3.6	109	111	(1.67)

Portfolio Investments (USD mn)						
	31-Oct-22	1M	3M	365days	FYTD	CYTD
FIPI (net)	(0)	14	24	(152)	31	(16)
LIPI (net)	0	(14)	(24)	152	(31)	16
Ind.	0.0	13	27	155	36	121
Banks/DFIs	0.1	(7)	1	93	2	89
Companies	0.8	(2)	3	124	7	58
M.Funds	(0.3)	(7)	(30)	(169)	(43)	(160)
Brokers	(0.4)	(5)	5	(7)	2	(6)
Others	0.1	1	9	35	11	29
Ins.	0.0	(6)	(39)	(80)	(48)	(115)
NBFC	(0.1)	(0)	0	0	1	(1)

PKRV Rates (change in bps)						
	Rate %	7day Δ	1m Δ	3m Δ	6m Δ	12m Δ
PKRV 1Y	15.72	6	(2)	(8)	114	663
PKRV 3Y	14.05	23	22	81	78	416
PKRV 5Y	13.18	15	6	(5)	51	303
PKRV 10Y	12.91	10	6	-	(4)	191
PKRV 20Y	13.50	2	2	2	22	223

\*Inter Bank Rate

31-Oct-22

## Commentary

The month of Oct'22 remained active on political front along with continued economic challenges as the country reed from floods which continued to affect supply chain pressing inflation to double digits. Political hiccups with a week democratic setup has hampered with financial management at apex levels. IMF has continued to hold the country on tough scale with little room from global commodity price shocks. Despite some respite from FATF, with the exit from grey list, Pakistan Eurobonds continued to face stress as rating agencies notched the rating down the scale for Pakistan.

Inflation marked by CPI clocked at 26.6% spiked by Food and Energy stratum which kept the real interest rate in negative further dragging Foreign Direct Investments (FDI) at bay with USD 253 million for 1QFY23 compared to USD479million SPLFY despite some assurances from Gulf countries of investment in energy sector. Commodity super cycle, OPEC+ pressure through cut in oil production, growing rift b/w Oil producers and USA has also been a key driver of inflation for oil consuming economies. These factors followed by coming winters, Russian-Ukrainian conflict will significantly raise challenge for financial managers in coming months both on energy and food security. This concern has also been reflecting on central banks FX management desk with marked deceleration on imports. PKR: USD traded at ~220 after touching a low of ~218 with announcement from Asian Development Bank to extend USD1,500 million to Pakistan on poverty alleviation and economic assistance.

On the other hand, PKR appreciated against USD, with PKR/USD at 220.8884 on 31st October as opposed to 228.4520 at the end of September 2022, mainly due to strict monitoring of SBP and possible inflow of USD 1.5 Billion from Asian Development Bank (ADB) to meet challenges relating to macro-economic challenges which exacerbated due to devastating floods.

Central Bank conducted T-Bill auctions with yields for 3M, 6M & 12M settled at 15.7198%, 15.7434% & 15.7489% respectively. Soaring inflation, downgrade rating, low FX reserves has started pushing yield curve especially in short tenor.

## Equity Sector

KSE-100 & KMI-30 posted gains of 0.33% & 2.74% respectively. Initially, market posted gains, however, due to increased political temperature stock returns subsided. During the month, foreigners were net buyers of USD14.37mn. The major buying was observed in Technology (USD 18.35mn), E&P (USD 1.67mn), and Power (USD 1.55mn) while a net selling was seen in Bank (USD 4.94mn). On the local side, Mutual Funds (USD 7.34mn) and Banks / DFI. (USD7.05mn) were the major sellers, whereas the net buying of USD 12.79mn by the Individuals was witnessed.

The Sector-wise market capitalization shows a fall in Engineering (8%MoM), Miscellaneous (7%MoM), and Power (6%MoM). During the month major sectors which kept the index in the green zone were; Power, Fertilizer & Technology with 278, 199, and 89 points respectively.

Going forward, PSX will eagerly welcome any positive on both international and local arenas with investors i.e. decline in international crude oil price, gov. rescheduling of external debt with donor agencies and on CPEC, ready to avail the significant gap from average PE multiples while we anticipate that deep discount has incorporated the energy and inflationary shocks which have consistently unfolded in the country. We advocate our long term investors to invest in equities for healthy capital gains strategy.

## Key Economic Figures

		FY19	FY20	FY21	FY22	31-Oct
Policy Rate	31-Oct-22	10.8%	7.0%	7.0%	13.8%	15.0%
1yr KIBOR	31-Oct-22	13.6%	7.4%	8.1%	15.7%	16.1%
Inflation	Oct End	8.8%	7.8%	9.8%	21.3%	26.6%
PKR USD*	31-Oct-22	163.1	168.2	157.3	204.8	220.9

## Key Economic Figures

		FY19	FY20	FY21	FY22	FY23 till date
Imports	USD'mn	51,869	46,417	56,380	72,048	21,018
Exports	USD'mn	24,257	23,462	25,304	32,450	9,549
Trade Deficit	USD'mn	(27,612)	(22,955)	(31,076)	(39,598)	(11,469)
Remittances	USD'mn	21,740	23,131	29,370	31,238	7,685
FX Reserves	USD'mn	14,482	18,886	24,398	15,742	13,162

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## PAK-QATAR ISLAMIC STOCK FUND (PQISF)

## Fund Review

Net assets of Fund stood at Rs. 208.84 million as on October 31, 2022. The fund's NAV increased by 1.15% during the month as compared to 2.74% increase in benchmark index (KMI-30). As on October 31, 2022 the fund was 84.6% invested in equities.

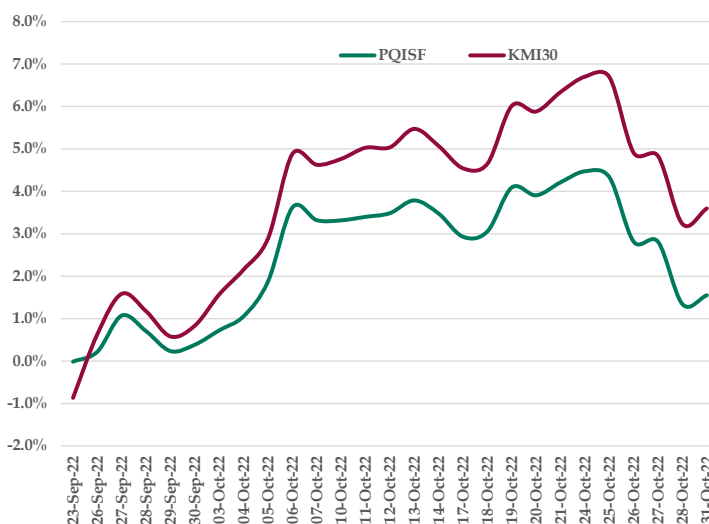
## Investment Objective

The investment objective is to generate long term capital growth through actively managed portfolio in accordance with Shariah Compliant Islamic Equity Category.

## Fund Details

Fund Type	Open End
Fund Category	Equity
Risk Profile/Risk of Principal Erosion	High
Launch Date	22-Sep-22
Benchmark	KMI-30
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company Pakistan Limited (CDC).
Auditor	Yousuf Adil, Chartered Accountants
AMC Rating	Engaged with PACRA
Rating Agency	Engaged with PACRA
Unit Type	A and B
Front End Load	2%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription   Redemption Days	9:00 AM   3:00 PM (Mon to Thurs) 9:00 AM   4:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Upto 3%
Actual Rate of Management Fee	2%
Fund Manager	Shahzaib Saleem
Investment Committee	Farhan Shaukat, FCA Meraj Uddin Mazhar, FRM, CFA Shahzaib Saleem Muhammad Farhan Javaid, ACMA

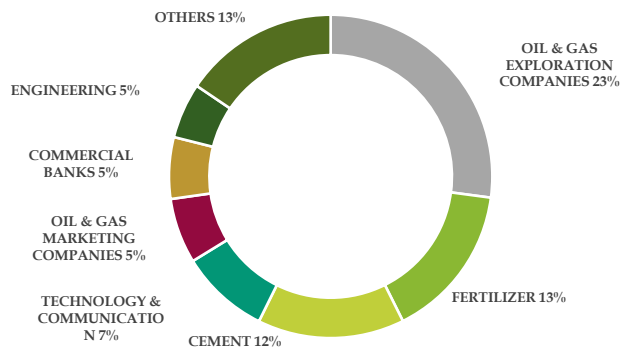
## Fund's Performance



## Top Ten Equity Holdings : (% of Total Assets)

ENGRO CORPORATION	7.6%
LUCKY CEMENT LIMITED	7.6%
PAKISTAN OILFIELDS	6.7%
SYSTEMS LIMITED	6.1%
OIL & GAS DEVELOPMENT COMPANY	5.7%
MARI PETROLEUM COMPANY LIMITED	5.5%
MEEZAN BANK LIMITED	5.2%
ENGRO FERTILIZERS LIMITED	5.1%
PAKISTAN PETROLEUM LIMITED	4.5%
THE HUB POWER COMPANY LIMITED	4.5%

## Sector Allocation



## Fund Net Assets

	Oct'22	Sep'22
Net Assets (PKR mn)	208.84	202.95
NAV Per Unit (PKR)	101.3208	100.1587

## Asset Allocation

	Oct'22	Sep'22
Equity	84.6%	83.4%
Cash	13.0%	16.4%
Other Receivables	2.4%	0.2%
Expense Ratio YTD	3.64%	

## Risk Measures

	PQISF	Benchmark
Standard Deviation	0.634%	0.797%

## Performance - Cumulative Returns

	1M	3M	6M	FYTD	CAGR
PQISF	1.16%			1.55%	15.49%
Benchmark	2.74%			3.60%	39.20%

## Annual Returns

	FYTD
PQISF	1.55%
Benchmark	3.60%

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# MONEY MARKET FUND

## ASAAN MUNAFI PLAN



## DAILY DIVIDEND PLAN



## CASH PLAN



## Fund Review

Net assets of Plan stood at Rs. 151.632 million as on October 31, 2022. The plan's NAV increased by 0.77% during the month.

## Investment Objective

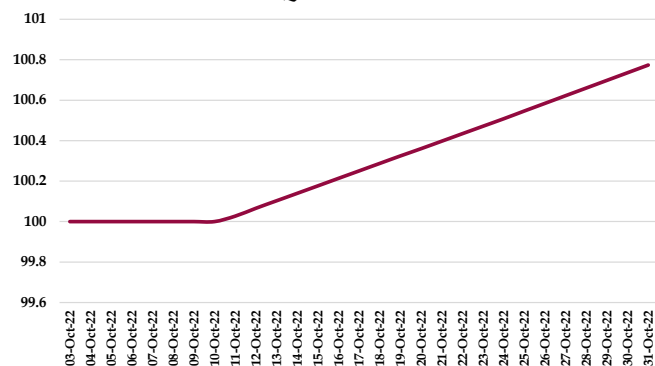
The objective is to focus on generating competitive return while seeking maximum possible preservation of capital by investing in low risk and liquid Shariah Compliant instruments in accordance with Shariah Compliant Islamic Money Market Category.

## Fund Details

Fund Type	Open End
Fund Category	Islamic Money Market
Risk Profile/Risk of Principal Erosion	Very Low
Launch Date	03-Oct-22
Benchmark	The performance of the Scheme will be compared against the benchmark of Three (3) months average deposit rates of three (3) AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.
Service Provider	ITMinds
Trustee	Central Depository Company Pakistan Limited (CDC).
Auditor	Yousuf Adil, Chartered Accountants
AMC Rating	Engaged with PACRA
Rating Agency	Engaged with PACRA
Fund Stability Rating	
Unit Type	A and B
Front End Load	3%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription   Redemption Days	9:00 AM   4:00 PM (Mon to Fri)
Pricing Mechanism	Forward
Management Fee	Upto 1% of NAV
Actual Rate of Management Fee	1.00%
Fund Manager	Syed Usman Arshad
Investment Committee	Farhan Shaukat, FCA Meraj Uddin Mazhar, FRM, CFA Syed Usman Arshad, ACMA UK Muhammad Farhan Javaid, ACMA

## Fund's Performance

## PQAMP NAV



## Portfolio: Salient Features

<b>Key Benefits</b>	Shariah Compliant Competitive Returns Liquidity (Redemption on average of 2-3 working days) Maximum Preservation of Capital Additional Life, Accidental Takaful Benefits
<b>Investment Policy &amp; Strategy</b>	Mixer of Short Terms Sukuks & Bank Placements Weightage Average time to Maturity of Portfolio: Not more then 90 Days Placements in Top Rated Banks & Financial Institutions
<b>Benchmark</b>	3 Months Average Islamic Bank Deposit Rates

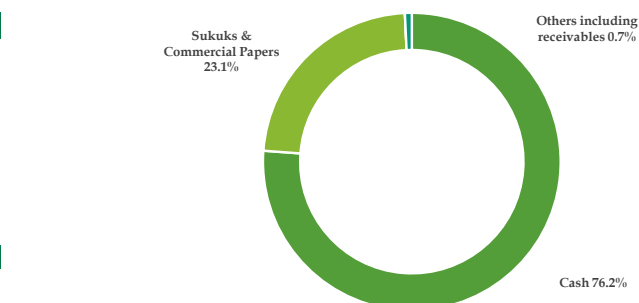
## Rating Exposure

AAA	0.00%
AA+	0.00%
AA	99.03%
AA-	0.00%
A+	0.00%

## Top Holdings

Lucky Electric Power Company Sukuk 13-Oct-22	9.89%
K-Electric STS (26-Oct-22 Issue)	13.19%

## Asset Allocation



## Fund Net Assets

	Oct'22
Net Assets (PKR mn)	151.632
NAV Per Unit (PKR)	100.7737

## Asset Allocation

	Oct'22
Cash	76.2%
Sukuks & Commercial Papers	23.1%
Placements with Banks & DFIs	0.0%
Others including receivables	0.7%
Expense Ratio MTD	1.30%
Weighted average time to maturity	40 Days

## Risk Measures

	PQAMP
Standard Deviation	0.254%

## Performance - Cumulative Returns

	1M	3M	6M	FYTD	CAGR
PQAMP	10.09%			10.09%	10.57%
Benchmark	5.93%				

## Annual Returns

	FYTD
PQAMP	10.09%

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## PAK-QATAR CASH PLAN (PQCP)

PAK-QATAR ISLAMIC CASH FUND

## Fund Review

Net assets of Plan stood at Rs. 1,246.964 million as on October 31, 2022. The plan's NAV increased by 0.87% during the month.

## Investment Objective

The objective is to focus on generating competitive return while seeking maximum possible preservation of capital by investing in low risk and liquid Shariah Compliant instruments in accordance with Shariah Compliant Islamic Money Market Category.

## Fund Details

Fund Type	Open End
Fund Category	Islamic Money Market
Risk Profile/Risk of Principal Erosion	Very Low
Launch Date	03-Oct-22
Benchmark	The performance of the Scheme will be compared against the benchmark of Three (3) months average deposit rates of three (3) AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.
Service Provider	ITMinds
Trustee	Central Depository Company Pakistan Limited (CDC)
Auditor	Yousuf Adil, Chartered Accountants
AMC Rating	Engaged with PACRA
Rating Agency	Engaged with PACRA
Fund Stability Rating	
Unit Type	A and B
Front End Load	3%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription   Redemption Days	9:00 AM   4:00 PM (Mon to Fri)
Pricing Mechanism	Forward
Management Fee	Upto 0.5% of NAV
Actual Rate of Management Fee	0.50%
Fund Manager	Syed Usman Arshad
Investment Committee	Farhan Shaukat, FCA Meraj Uddin Mazhar, FRM, CFA Syed Usman Arshad, ACMA UK Muhammad Farhan Javaid, ACMA

## Fund Net Assets

	Oct'22
Net Assets (PKR mn)	1,246.964
NAV Per Unit (PKR)	100.873

## Asset Allocation

	Oct'22
Cash	77.6%
Sukuks & Commercial Papers	21.7%
Placements with Banks & DFIs	0.0%
Others including receivables	0.7%
Expense Ratio MTD	0.62%
Weighted average time to maturity	38 Days

## Risk Measures

	PQCP
Standard Deviation	0.311%

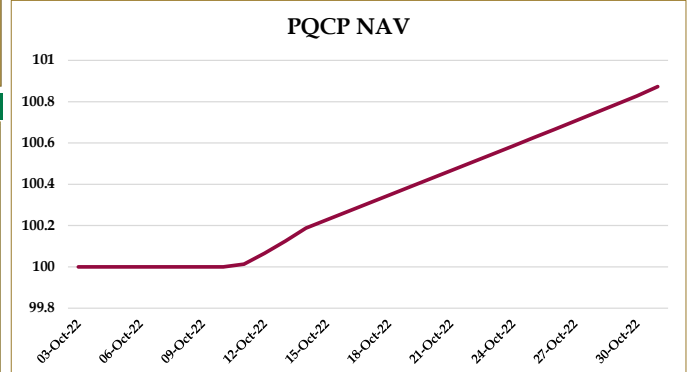
## Performance - Cumulative Returns

	1M	3M	6M	FYTD	CAGR
PQCP	11.38%			11.38%	12.00%
Benchmark	5.93%				

## Annual Returns

	FYTD
PQCP	11.38%

## Fund's Performance



## Portfolio: Salient Features

<b>Key Benefits</b>	Shariah Compliant Competitive Returns Liquidity (Redemption on average of 2-3 working days) Maximum Preservation of Capital Additional Life, Accidental Takaful Benefits
<b>Investment Policy &amp; Strategy</b>	Mixer of Short Terms Sukuks & Bank Placements Weightage Average time to Maturity of Portfolio: Not more than 90 Days Placements in Top Rated Banks & Financial Institutions
<b>Benchmark</b>	3 Months Average Islamic Bank Deposit Rates

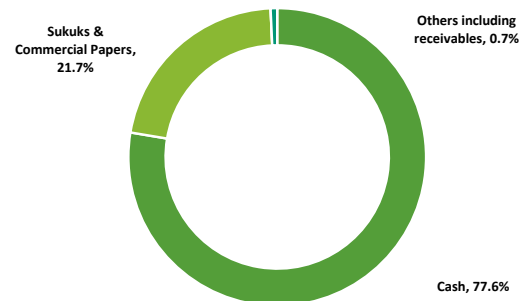
## Rating Exposure

AAA	0.00%
AA+	0.00%
AA	99.29%
AA-	0.00%
A+	0.00%

## Top Holdings

Lucky Electric Power Co Ltd - LEPCL Sukuk 13-Oct-22 Issue	12.03%
K-Electric STS (26-Oct-22 Issue)	9.62%

## Asset Allocation



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## Fund Review

Net assets of Plan stood at Rs. 554. 274 million as on October 31, 2022. The plan's NAV increased by 1.13% during the month.

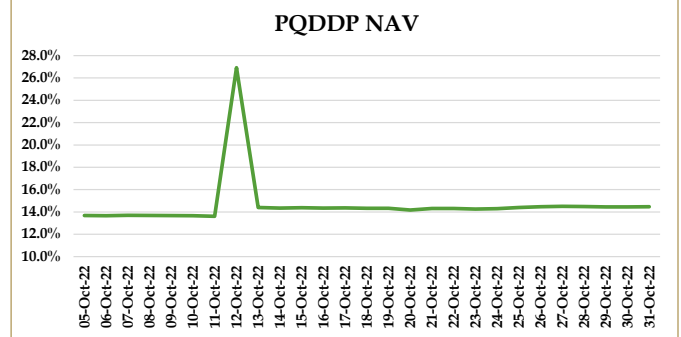
## Investment Objective

The objective is to focus on generating competitive return while seeking maximum possible preservation of capital by investing in low risk and liquid Shariah Compliant instruments in accordance with Shariah Compliant Islamic Money Market Category.

## Fund Details

Fund Type	Open End
Fund Category	Islamic Money Market
Risk Profile/Risk of Principal Erosion	Very Low
Launch Date	03-Oct-22
Benchmark	The performance of the Scheme will be compared against the benchmark of Three (3) months average deposit rates of three (3) AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.
Service Provider	ITMinds
Trustee	Central Depository Company Pakistan Limited (CDC)
Auditor	Yousuf Adil, Chartered Accountants
AMC Rating	Engaged with PACRA
Rating Agency	Engaged with PACRA
Fund Stability Rating	
Unit Type	A and B
Front End Load	3%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription   Redemption Days	9:00 AM   4:00 PM (Mon to Fri)
Pricing Mechanism	Forward
Management Fee	Upto 0.5% of NAV
Actual Rate of Management Fee	0.50%
Fund Manager	Syed Usman Arshad
Investment Committee	Farhan Shaukat, FCA Meraj Uddin Mazhar, FRM, CFA Syed Usman Arshad, ACMA UK Muhammad Farhan Javaid, ACMA

## Fund's Performance



## Portfolio: Salient Features

<b>Key Benefits</b>	Shariah Compliant Competitive Returns Liquidity Maximum Preservation of Capital Additional Life, Accidental Takaful Benefits
<b>Investment Policy &amp; Strategy</b>	Mixer of Short Terms Sukuks & Bank Placements Weightage Average time to Maturity of Portfolio: Not more then 90 Days Placements in Top Rated Banks & Financial Institutions
<b>Benchmark</b>	3 Months Average Islamic Bank Deposit Rates

## Rating Exposure

AAA	0.00%
AA+	0.00%
AA	99.23%
AA-	0.00%
A+	0.00%

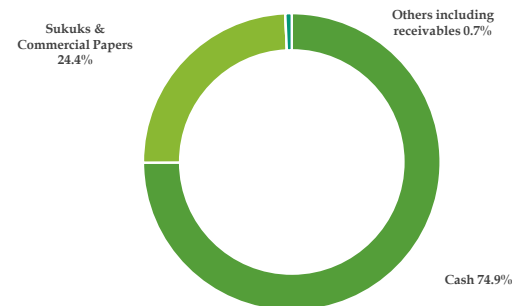
## Fund Net Assets

	Oct'22
Net Assets (PKR mn)	554.274
NAV Per Unit (PKR)	100.1201

## Top Holdings

Lucky Electric Power Co Ltd - LEPCL Sukuk 13-Oct-22 Issue	13.53%
K-Electric STS (26-Oct-22 Issue)	10.82%

## Asset Allocation



## Asset Allocation

	Oct'22
Cash	74.9%
Sukuks & Commercial Papers	24.4%
Placements with Banks & DFIs	0.0%
Others including receivables	0.7%
Expense Ratio MTD	0.58%
Weighted average time to maturity	42 Days

## Risk Measures

	PQDDP
Standard Deviation	0.265%

## Performance - Cumulative Returns

	1M	3M	6M	FYTD	CAGR
PQDDP	15.24%			15.24%	16.36%
Benchmark	5.93%				

## Annual Returns

	FYTD
PQDDP	15.24%

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# INCOME FUND

## INCOME PLAN



## KHALIS BACHAT PLAN



## MONTHLY INCOME PLAN



## Fund Review

Net assets of Plan stood at Rs. 100.895 million as on October 31, 2022. The plan's NAV increased by 0.64% during the month.

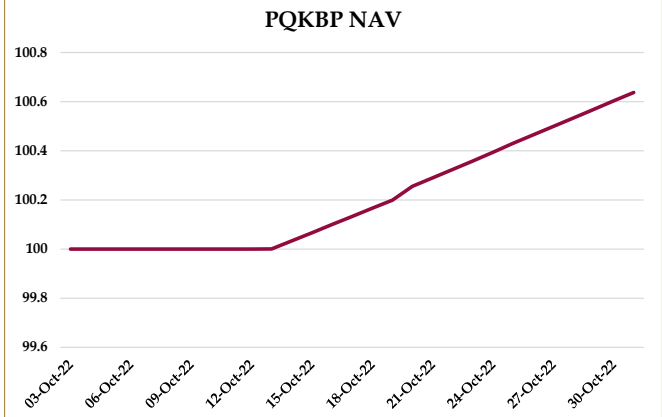
## Investment Objective

The objective is to focus on retail investors who prefer yearly dividend under a stable Income category. Further we intend to offer complementary Takaful Benefits under this Plan to retailers with the objective is to invest in medium to long-term income instruments as well as short-tenor money market instruments to generate superior, long-term, risk-adjusted returns in accordance with Shariah practices.

## Fund Details

Fund Type	Open End
Fund Category	Islamic Income
Risk Profile/Risk of Principal Erosion	Medium Risk
Launch Date	03-Oct-22
Benchmark	The performance of the Scheme will be compared against the benchmark of Three (3) months average deposit rates of three (3) AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.
Service Provider	ITMinds
Trustee	Central Depository Company Pakistan Limited (CDC)
Auditor	Yousuf Adil, Chartered Accountants
AMC Rating	Engaged with PACRA
Rating Agency	Engaged with PACRA
Fund Stability Rating	
Unit Type	A and B
Front End Load	3%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription   Redemption Days	9:00 AM   4:00 PM (Mon to Fri)
Pricing Mechanism	Forward
Management Fee	Upto 1.5% of NAV
Actual Rate of Management Fee	1.50%
Fund Manager	Syed Usman Arshad
Investment Committee	Farhan Shaukat, FCA Meraj Uddin Mazhar, FRM, CFA Syed Usman Arshad, ACMA UK Muhammad Farhan Javaid, ACMA

## Fund's Performance



## Portfolio: Salient Features

<b>Key Benefits</b>	Shariah Compliant Competitive Returns Additional Life, Accidental Takaful Benefits
<b>Investment Policy &amp; Strategy</b>	Mixer of Short & Long Term Fixed Income Instruments Weightage Average time to Maturity of Portfolio: Not more than 4 Years Placements in Top Rated Banks & Financial Institutions
<b>Benchmark</b>	6 Months Average Islamic Bank Deposit Rates

## Rating Exposure

AAA	0.00%
AA+	0.00%
AA	99.47%
AA-	0.00%
A+	0.00%

## Fund Net Assets

	Oct'22
Net Assets (PKR mn)	100.895
NAV Per Unit (PKR)	100.6373

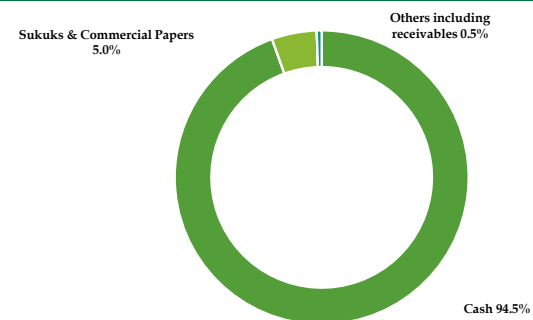
## Top Holdings

Lucky Electric Power Co Ltd - LEPCL Sukuk 13-Oct-22 Issue	4.96%
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## Asset Allocation

	Oct'22
Cash	94.5%
Sukuks & Commercial Papers	5.0%
Placements with Banks & DFIs	0.0%
Others including receivables	0.5%
Expense Ratio MTD	1.95%
Weighted average time to maturity	9 Days

## Asset Allocation



## Risk Measures

	PQKBP
Standard Deviation	0.275%

## Performance - Cumulative Returns

	1M	3M	6M	FYTD	CAGR
PQKBP	8.31%			8.31%	8.63%
Benchmark	5.64%				

## Annual Returns

	FYTD
PQKBP	8.31%

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# PAK-QATAR INCOME PLAN (PQIP)

## PAK-QATAR ISLAMIC INCOME FUND

### Fund Review

Net assets of Plan stood at Rs. 652.814 million as on October 31, 2022. The plan's NAV increased by 0.76% during the month.

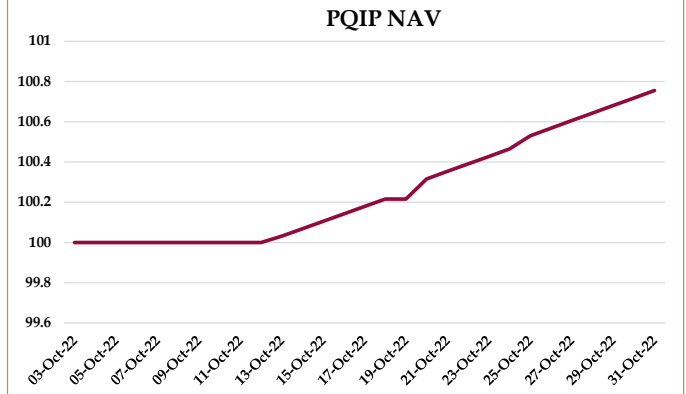
### Investment Objective

The objective is to focus on corporate and High Net Worth investors who prefer long term wealth generation and capital gain with an objective to invest in medium to long-term income instruments as well as short-tenor money market instruments to generate superior, long-term, risk-adjusted returns in accordance with Shariah practices.

### Fund Details

Fund Type	Open End
Fund Category	Islamic Income
Risk Profile/Risk of Principal Erosion	Medium Risk
Launch Date	03-Oct-22
Benchmark	The performance of the Scheme will be compared against the benchmark of Three (3) months average deposit rates of three (3) AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.
Service Provider	ITMinds
Trustee	Central Depository Company Pakistan Limited (CDC)
Auditor	Yousuf Adil, Chartered Accountants
AMC Rating	Engaged with PACRA
Rating Agency	Engaged with PACRA
Fund Stability Rating	
Unit Type	A and B
Front End Load	3%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription   Redemption Days	9:00 AM   4:00 PM (Mon to Fri)
Pricing Mechanism	Forward
Management Fee	Upto 1% of NAV
Actual Rate of Management Fee	1.00%
Fund Manager	Syed Usman Arshad
Investment Committee	Farhan Shaukat, FCA Meraj Uddin Mazhar, FRM, CFA Syed Usman Arshad, ACMA UK Muhammad Farhan Javaid, ACMA

### Fund's Performance



### Portfolio: Salient Features

<b>Key Benefits</b>	Shariah Compliant Competitive Returns Additional Life, Accidental Takaful Benefits
<b>Investment Policy &amp; Strategy</b>	Mixer of Short & Long Term Fixed Income Instruments Weightage Average time to Maturity of Portfolio: Not more than 4 Years Placements in Top Rated Banks & Financial Institutions
<b>Benchmark</b>	6 Months Average Islamic Bank Deposit Rates
<b>Rating Exposure</b>	
AAA	0.00%
AA+	0.00%
AA	99.59%
AA-	0.00%
A+	0.00%

### Fund Net Assets

	Oct'22
Net Assets (PKR mn)	652.814
NAV Per Unit (PKR)	100.7556

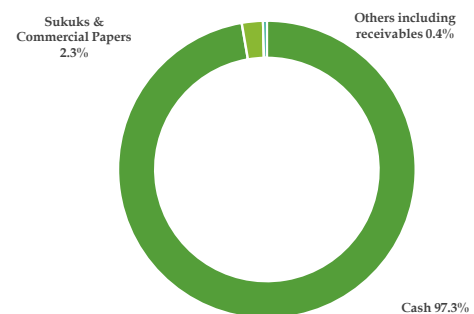
### Top Holdings

Lucky Electric Power Co Ltd - LEPCL Sukuk 13-Oct-22 Issue	2.30%
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### Asset Allocation

	Oct'22
Cash	97.3%
Sukuks & Commercial Papers	2.3%
Placements with Banks & DFIs	0.0%
Others including receivables	0.4%
Expense Ratio MTD	1.05%
Weighted average time to maturity	5 Days

### Asset Allocation



### Risk Measures

	PQIP
Standard Deviation	0.375%

### Performance - Cumulative Returns

	1M	3M	6M	FYTD	CAGR
PQIP	9.85%			9.85%	10.31%
Benchmark	5.64%				

### Annual Returns

	FYTD
PQIP	9.85%

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# PAK-QATAR MONTHLY INCOME PLAN (PQMIP)

## PAK-QATAR ISLAMIC INCOME FUND

### Fund Review

Net assets of Plan stood at Rs. 101.059 million as on October 31, 2022. The plan's NAV increased by 1.07% during the month.

### Investment Objective

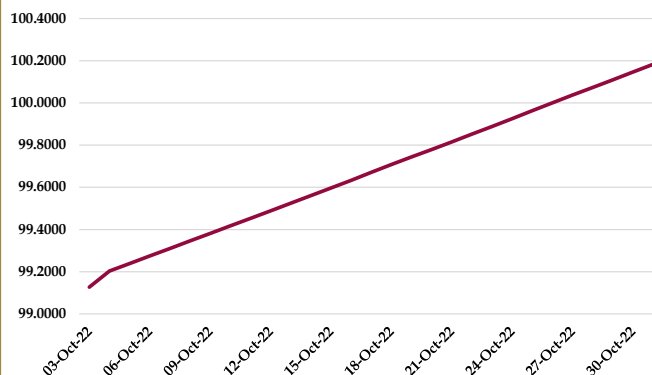
The objective is to focus on corporate and High Net Worth investors who prefer monthly dividend under a stable Income category with an objective to invest in medium to long-term income instruments as well as short-tenor money market instruments to generate superior, long-term, risk-adjusted returns in accordance with Shariah practices.

### Fund Details

Fund Type	Open End
Fund Category	Islamic Income
Risk Profile/Risk of Principal Erosion	Medium Risk
Launch Date	03-Oct-22
Benchmark	The performance of the Scheme will be compared against the benchmark of Three (3) months average deposit rates of three (3) AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.
Service Provider	ITMinds
Trustee	Central Depository Company Pakistan Limited (CDC)
Auditor	Yousuf Adil, Chartered Accountants
AMC Rating	Engaged with PACRA
Rating Agency	Engaged with PACRA
Fund Stability Rating	
Unit Type	A and B
Front End Load	3%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription   Redemption Days	9:00 AM   4:00 PM (Mon to Fri)
Pricing Mechanism	Forward
Management Fee	Upto 1.00% of NAV
Actual Rate of Management Fee	1.00%
Fund Manager	Syed Usman Arshad
Investment Committee	Farhan Shaukat, FCA Meraj Uddin Mazhar, FRM, CFA Syed Usman Arshad, ACMA UK Muhammad Farhan Javaid, ACMA

### Fund's Performance

#### PQMIP NAV



### Portfolio: Salient Features

<b>Key Benefits</b>	Shariah Compliant Competitive Returns Additional Life, Accidental Takaful Benefits
<b>Investment Policy &amp; Strategy</b>	Mixer of Short & Long Term Fixed Income Instruments Weightage Average time to Maturity of Portfolio: Not more than 4 Years Placements in Top Rated Banks & Financial Institutions
<b>Benchmark</b>	6 Months Average Islamic Bank Deposit Rates

### Rating Exposure

AAA	0.00%
AA+	0.00%
AA	98.95%
AA-	0.00%
A+	0.00%

### Fund Net Assets

	Oct'22
Net Assets (PKR mn)	101.059
NAV Per Unit (PKR)	100.1828

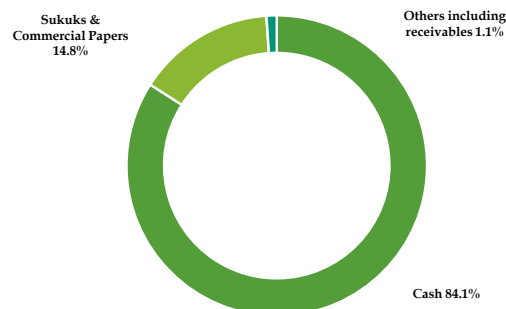
### Top Holdings

Lucky Electric Power Co Ltd - LEPCL Sukuk 13-Oct-22 Issue	14.8%
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### Asset Allocation

	Oct'22
Cash	84.1%
Sukuks & Commercial Papers	14.8%
Placements with Banks & DFIs	0.0%
Others including receivables	1.1%
Expense Ratio MTD	1.34%
Weighted average time to maturity	25 Days

### Asset Allocation



### Risk Measures

	PQMIP
Standard Deviation	0.120%

### Performance - Cumulative Returns

	1M	3M	6M	FYTD	CAGR
PQMIP	13.89%			13.89%	14.81%
Benchmark	5.64%				

### Annual Returns

	FYTD
PQMIP	13.89%

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# PAK-QATAR

## ASSET MANAGEMENT



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