

FUND MANAGERS REPORT August-2024





Rated by PACRA with **Stable** outlook



Growing from Strength to Strength

Thank you for your trust and patronage

Pak-Qatar Asset Management Company (PQAMC) has achieved another milestone in one year of operations, we have been assigned an Asset Management Rating of AM2 with a Stable Outlook from The Pakistan Credit Rating Agency Limited (PACRA). Whether you are a customer who has chosen our products and services, a partner who has collaborated with us on groundbreaking projects, or a dedicated team member who has poured heart and soul into their work – this achievement is a collective triumph for which we are grateful.



PQAMCL

O /pakqatarassetmanagement

in /pqamcl-official



PLANS CREDIT RATING

	Plan Name	Rating	Rating Agency	Outlook
Fund	Pak-Qatar Asan Munafa Plan	AA	PACRA	Stable
/ Market	Pak-Qatar Cash Plan	AA	PACRA	Stable
Money	Pak-Qatar Daily Dividend Plan	AA	PACRA	Stable
P	Pak-Qatar Khalis Bachat Plan	Α	PACRA	Stable
Income Fund	Pak-Qatar Income Plan	A+	PACRA	Stable
Inc	Pak-Qatar Monthly Income Plan	A+	PACRA	Stable



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 investment performance details as under:-

							Retu	ırns*
Funds Category	Launch Date	Validity Date	Fund Size (PKR in million)	Repurchase (Rs.)	Offer (Rs.)	NAV (Rs.)	MTD**	YTD***
Equity Fund								
Pak-Qatar Islamic Stock Fund	Sep 22, 2022	Aug 31, 2024	759.72	169.13	174.20	169.1266	0.09%	-3.08%
Asset Allocation Fund								
Pak Qatar Asset Allocation Plan I	Aug 18, 2023	Aug 31, 2024	6,672.20	104.84	107.99	104.8449	2.00%	4.44%
Pak Qatar Asset Allocation Plan II	Aug 18, 2023	Aug 31, 2024	9,246.67	104.66	107.80	104.6598	1.92%	4.21 %
Money Market Fund								
Pak-Qatar Asan Munafa Plan	Oct 3, 2022	Aug 31, 2024	372.73	103.78	106.89	103.7760	18.25%	18.63%
Pak-Qatar Cash Plan	Oct 3, 2022	Aug 31, 2024	4,622.08	103.84	106.96	103.8400	18.47%	18.66%
Pak-Qatar Daily Dividend Plan	Oct 3, 2022	Aug 31, 2024	937.34	100.00	103.00	100.0000	18.45%	19.36%
Income Fund								
Pak-Qatar Khalis Bachat Plan	Oct 3, 2022	Aug 31, 2024	430.85	104.56	107.70	104.5591	18.94%	20.65%
Pak-Qatar Income Plan	Oct 3, 2022	Aug 31, 2024	10,550.53	105.28	108.44	105.2769	22.13%	23.11%
Pak-Qatar Monthly Income Plan	Oct 3, 2022	Aug 31, 2024	1,091.47	101.00	104.03	100.9952	20.07%	21.39%
Assests Under Management			34,683.58					

As of August 31, 2024, Pak Qatar Asset Management, have crossed PKR 34 billion assets under management.

* 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			
	30-Aug-24	MTD	30days	90days	FYTD	CYTD
KSE100	78,488	0.77%	0.8%	3.4%	0.1%	25.7%
KMI30	124,792	1.52%	1.5%	-0.8%	-1.3%	19.2%
KMIA11	35,343	2.73%	2.7%	1.5%	1.4%	15.3%
		Globa	l Markets			
	30-Aug-24	MTD	30days	90days	FYTD	CYTD
UK	8,377	-1.1%	-1.1%	-1.2%	-2.5%	-7.7%
USA	17,714	-2.9%	-3.2%	-5.5%	0.9%	-15.3%
China	2,842	3.1%	3.1%	8.6%	4.4%	4.7%
Japan	38,648	1.2%	1.2%	-0.4%	-9.8%	-13.4%
India	82,366	-0.9%	-0.9%	-10.2%	-4.0%	-12.3%

Portfolio Investments (USD mn)							
	7 days	30 days	90 days	365days	FYTD	CYTD	
FIPI (net)	4	9	35	143	174	176	
LIPI (net)	(4)	(9)	(35)	(143)	(174)	(176)	
Ind.	6	20	8	(26)	(35)	1	
Banks/DFIs	(4)	(7)	(13)	(116)	(143)	(120)	
Companies	2	(3)	2	3	24	101	
M.Funds	(3)	(8)	(18)	(33)	(70)	(151)	
Brokers	1	3	2	(16)	(23)	(30)	
Others	(3)	(7)	(14)	(33)	(44)	(35)	
Ins.	(2)	(7)	(3)	79	118	57	
NBFC	(1)	(0)	(0)	(1)	(1)	1	

Key Economic Figures							
		FY21	FY22	FY23	FY24	30-Aug	
Policy Rate	30-Aug-24	7.0%	13.8%	22.0%	20.5%	19.5%	
1yr KIBOR	30-Aug-24	8.1%	15.7%	23.3%	19.2%	17.3%	
Inflation	Oct End	9.8%	21.3%	29.4%	12.6%	9.6%	
PKR USD*	30-Aug-24	157.3	204.8	286.0	279.0	278.6%	

		Key Econ	omic Figures			
		FY21	FY22	FY23	FY24	FY25-TD
Imports	USD'mn	56,380	72,048	51,979	48,402	4,819
Exports	USD'mn	25,304	32,450	27,903	28,678	2,391
Trade Deficit	USD'mn	(31,076)	(39,598)	(24,076)	(19,724)	(2,428)
Remittances	USD'mn	29,370	31,238	27,028	27,093	2,995
FX Reserves	USD'mn	24,398	15,742	9,181	14,207	14,776
		,	- /		, -	, -

	PKRV Rates (change in bps)							
	Rate %	15day Δ	$1 m \Delta$	$3m \Delta$	$6m \Delta$	12m 🛆		
PKRV 1Y	16.95	(111)	(111)	(297)	(380)	(633)		
PKRV 3Y	15.34	(91)	(91)	(125)	(156)	(523)		
PKRV 5Y	14.79	(46)	(46)	(60)	(80)	(243)		
PKRV 10Y	13.44	(63)	(63)	(70)	(89)	(287)		
PKRV 20Y	13.28	(67)	(67)	(72)	(80)	(209)		
*Inter Bank Rate								

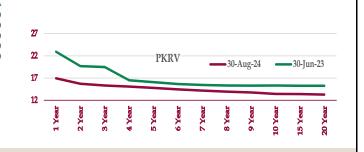
PAK-QATAR

SE100 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.
COMMERCIAL BANKS	20	631	657	(4.06)
FERTILIZER	8	351	352	(0.46)
OIL & GAS EXPLORATION COMPANIES	14	328	302	8.76
CEMENT	5	180	186	(3.52)
CHEMICAL	4	48	47	1.66
OIL & GAS MARKETING COMPANIES	2	82	82	0.44
PHARMACEUTICALS	2	66	63	3.57
	Common	lam		

Economic Review: The government managed to reduce the fiscal deficit to 6.8% of GDP from July to May of FY2024, compared to 7.8% during the same period last year. The primary balance also showed a surplus of 0.9% of GDP during this period, compared to a 1.0% GDP deficit in FY2023. The fiscal performance remained robust due to the prudent measures. Total revenues grew by 38.0 percent due to a notable increase in both tax and non-tax collection~ Notably CPI is kept hovering at 9.6% in August 2024, down from 11.1% in July 2024. The MoM increase is largely due to a 0.63% rise in food prices, particularly driven by higher prices for chicken, onions, and eggs. However, a reduction in petroleum product prices is expected to help ease overall inflation during the month. The projected average inflation rate for the upcoming FY25 is 10.04%, indicating a potential decline. This could lead to a more lenient monetary policy as announced in the forthcoming Monetary Policy Statement. While the real interest rate is showing a positive trajectory. In a positive trend, PKR USD has stabilized indicating a favorable trend. The external account position improved due to a significant rise in exports and remittances. Remittances experienced a notable YoY growth of 44.4% in June 2024. By Aug 23, 2024, Pakistan's total liquid foreign exchange reserves had reached \$14.8 billion, with the State Bank of Pakistan holding \$9.4 billion of these reserves. In July FY2025, the current account deficit narrowed to \$0.2 billion, down from \$0.7 billion in the previous year. Goods exports grew by 12.9%, reaching \$2.4 billion, while imports rose to \$4.8 billion, a 16.3% increase from last year's \$4.1 billion. As a result, the goods trade deficit widened to \$2.4 billion, compared to \$2.0 billion last year. The Pakistani government and the IMF have reached a staff-level agreement on a comprehensive program, with support from both federal and provincial authorities. This agreement could lead to a 37month Extended Fund Facility (EFF) worth approximately SDR 5,320 million (around US\$7 billion at current exchange rates). The program's goal is to build on the macroeconomic stability gained over the past year by continuing efforts to improve public finances, reduce inflation, strengthen external reserves, and eliminate economic distortions to promote private sector-led growth.

Stock Market Review During the monthly basis the KSE 100 recorded a positive return of 0.77 % and the KMI 30 also showed positive returns, marking a 1.52% increase. Notably, the Oil & Gas Exploration Companies, Pharmaceuticals and Chemical have experienced positive sentiments. The Central Bank maintained a stable policy rate, leading market participants to adopt a stable approach, anticipating the peak of the interest rate cycle. Notable performers in the KMI 30 index for the month included AIRLINK, MARI, PRL, FCCL and TPLP witnessing increased trading prices. Conversely, EFERT, DGKC, MLCF, MTL and EPCL experienced noticeable decreases in their trading prices



30-Aug-24

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.



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FUND MANAGEMENT REPORT - August 2024 PAK-QATAR ISLAMIC STOCK FUND (PQISF)



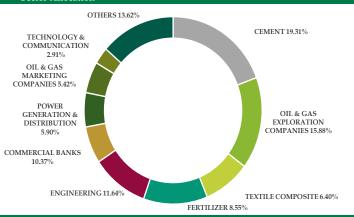
Fund Review

Net assets of Fund stood at Rs. 759.71 million as on Aug 31, 2024. The fund's NAV increased by 0.09% during the month as compared to 1.52% decrease in benchmark index (KMI-30). As on Aug 31, 2024 the fund was 92.28% invested in equities. **Fund's Performance Investment Objective** The investment objective is to generate long term capital growth through actively managed 100.0% portfolio in accordance with Shariah Compliant Islamic Equity Category. 95.0% -PQISF KMI30 90.0% **Fund Details** 85.0% 80.0% Fund Type Open End 75.0% Fund Category Equity

Fund Category	Equity		70.0%	
Risk Profile/Risk of Principal Erosion	High		65.0%	
Launch Date	22-Sep-22		60.0%	
Benchmark	KMI-30		55.0%	
Listing	Pakistan Stock Exchange (I	PSX)	50.0% 45.0%	
Trustee	Central Depository Company	Pakistan Limited (CDC).	40.0%	
Auditor	Yousuf Adil, Chartered Ac	countants	35.0%	
AMC Rating	AM2		30.0%	
Rating Agency	PACRA		25.0%	
Ranking	3-Star		20.0%	η_
Unit Type	A and B		10.0%	Y
Front End Load	3%		5.0%	
Back End Load	Nil		0.0%	
Leverage	Nil		-5.0%	
Valuation Days	Monday to Friday		-10.0%	3
Subscription Redemption Days	9:00 AM 3:00 PM (Mon to 9:00 AM 4:00 PM (Fri)	o Thurs)	Sep/22 Oct/22 Dec/22 Jary23 Feb/23 Mar/23 Mar/23 Jury23 Jury23 Jury23	Aug/23
Pricing Mechanism	Forward		Top Ten Equity Holdings : (% of To	tal A
Management Fee	Upto 3%		PAKISTAN PETROLEUM LIMITED	
Actual Rate of Management Fee	2%		THE HUB POWER COMPANY LIMITED	
Fund Manager	Shahzaib Saleem		LUCKY CEMENT LIMITED	
Investment Committee	Farhan Shaukat, FCA			
investment Committee	Meraj Uddin Mazhar, CFA	FRM	MARI PETROLEUM COMPANY LIMITED	
	Muhammad Farhan Javaid		D.G. KHAN CEMENT COMPANY LIMITED	
		,	NISHAT MILLS LIMITED	
Town J NI-1 Associa			ENGRO CORPORATION LIMITED	
Fund Net Assets	A 104	T 1104	MEEZAN BANK LIMITED	
	Aug'24	Jul'24	ENGRO FERTILIZERS LIMITED	
Net Assets (PKR mn)	759.72	759.04	BankIslami Pakistan Limited	
NAV Per Unit (PKR)	169.1266	168.9673		
			Sector Allocation	
Asset Allocation			OTHERS 13.62%	
Asset Anocation	Aug'24	Jul'24	TECHNOLOGY &	
Equity	92.3%	96.2%	COMMUNICATION	
Cash	92.3 %	3.6%	2.91%	
Other Receivables	2.9% 4.8%	0.2%	OIL & GAS MARKETING	
Other Receivables	4.0 %	0.2 %	COMPANIES 5.42%	
Expense Ratio			POWER	
	MTD	FYTD - Annualised	GENERATION &	
Expense Ratio	3.86%	3.86%	DISTRIBUTION 5.90%	
Gov. Levies & SECP Fee	3.23%	3.23%		
Selling and marketing for the period was 0 mn			COMMERCIAL BANKS	
Risk Measures			10.37%	
PQI	ISF Benchmark			
Standard Deviation 0.8	9% 0.98%		ENGINEERING 11.64%	
				FE

Sep/23 Occ/23 Nov/23 Dec/23 Jan/24 Feb/24 Apr/24 Apr/24 Jun/24 Jun/24 Jun/24 Aug/24 Aug/24

Top Ten Equity Holdings : (% of Total Assets)						
PAKISTAN PETROLEUM LIMITED	8.1%					
THE HUB POWER COMPANY LIMITED	5.9%					
LUCKY CEMENT LIMITED	5.2%					
MARI PETROLEUM COMPANY LIMITED	4.6%					
D.G. KHAN CEMENT COMPANY LIMITED	4.6%					
NISHAT MILLS LIMITED	4.5%					
ENGRO CORPORATION LIMITED	4.5%					
MEEZAN BANK LIMITED	4.4%					
ENGRO FERTILIZERS LIMITED	4.1%					
BankIslami Pakistan Limited	3.9%					



Performance - Cumula	tive Returns					
	1M	3M	6M	FYTD	CYTD	CAGR
PQISF	0.09%	-3.19%	8.68%	-3.08%	14.96%	31.44%
Benchmark	1.52%	-0.79%	11.37%	-1.29%	19.16%	37.84%
Annual Returns						
			FYTD	FY24		
PQISF			-3.08%	74.74%		
Benchmark			-1.29%	78.70%		

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 based prices of units and any dividends/returns thereon are dependent on force 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.

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MONEY MARKET FUND



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FUND MANAGEMENT REPORT - August 2024 PAK-QATAR ASAN MUNAFA PLAN (PQAMP) PAK-QATAR ISLAMIC CASH FUND



Fund Review

Net assets of Plan stood at Rs. 372.73 million as on 31 August , 2024. The plan's NAV increased by 1.55% during the month.

Investment Objective

Fund's Performance

Investment Objective		Fund's Performance
The objective is to focus on generating	competitive return while seeking maximum possible	
	w risk and liquid Shariah Compliant instruments in	
accordance with Shariah Compliant Islamic		102.00
accordance with Sharian Compliant Islande	woney warket category.	100.00
		98.00
Fund Details		96.00
Fund Type	Open End	94.00
Fund Category	Islamic Money Market	92.00
	-	90.00
Risk Profile/Risk of Principal Erosion	Low	88.00
Launch Date	03-Oct-22	86.00
	The performance of the Scheme will be compared	84.00
	against the benchmark of Three (3) months average	82.00
Benchmark	deposit rates of three (3) AA rated Islamic Banks or	80.00
Denemiark	•	
	Islamic windows of Conventional Banks as selected by	
	MUFAP.	76.00
Service Provider	ITMinds	Oct/22 Dbc/22 Feb/33 May/23 May/23 May/24 Ma
Trustee		
	Central Depository Company Pakistan Limited (CDC).	
Auditor	Yousuf Adil, Chartered Accountants	Portfolio: Salient Features
AMC Rating	AM2	Key Benefits Shariah Compliant Competitive Returns
× ·	PACRA	
Rating Agency		High Liquidity (Redemption within two working days).
Fund Stability Rating	AA	Maximum Preservation of Capital
Unit Type	A and B	Additional Life, Accidental Takaful Benefits
Front End Load	3%	
Back End Load	Nil	Investment Beller & Clusters - Miner (Cluster Trans Calada & Deal Discourse)
		Investment Policy & Strategy Mixer of Short Terms Sukuks & Bank Placements
Leverage	Nil	Weightage Average time to Maturity of Portfolio is
Valuation Days	Monday to Friday	not more then 90 Days
		Placements in Top Rated Banks & Financial Institutions
Subscription Redemption Days	9:00 AM 4:00 PM (Mon to Fri)	
Pricing Mechanism	Backward	
		Benchmark 3 Months Average Islamic Bank Deposit Rates
Management Fee	Upto 1% of NAV	
Actual Rate of Management Fee	1.00%	Rating Exposure
Fund Manager	Syed Usman Arshad, ACMA UK	AAA 40.51%
	-	
Investment Committee	Farhan Shaukat, FCA	AA+ 0.00%
	Meraj Uddin Mazhar, CFA, FRM	AA 54.02%
	Syed Usman Arshad, ACMA UK	AA- 0.00%
	Muhammad Farhan Javaid, ACMA	
Fund Net Assets		Top Holdings (Sukuks/Musharaka Certificates)
	Aug'24 July'24	GOP FRR 09-Oct-2023 1Y Issue 40.51%
Net Assets (PKR mn)	372.73 366.86	K-Electric STS 05-July-24 8.05%
	103.776 102.192	Lucky Electric Power Co Ltd Sukuk-17 4.02%
NAV Per Unit (PKR)	103.776 102.192	
The fund has exposure of 0.00% in GoP issued securities (L	isted on PSX) with maturity exceeding 6 months and upto 1 year	Asset Allocation
Asset Allocation		Placements with Others including
	Aug'24 July'24	Banks & DFIs
Cash	81.7% 76.1%	Sukuks & 0.0%
		Commercial
Sukuks & Commercial Papers - Coporate	12.9% 18.5%	Papers -
Sukuks & Commercial Papers - Government	0.0% 0.0%	Government 0.0%
Placements with Banks & DFIs	0.0% 0.0%	
Others including receivables	5.4% 5.4%	
	0.1/0 0.1/0	
Expense Ratio		
	MTD FYTD	Collector &
Expense Ratio Annualized	2.42% 1.95%	Sukuks & Commercial
Gov. Levies & SECP Fee Annualized	0.20% 1.75%	Papers - Coporate
	0.2070 1.7070	12.9%
Selling and marketing for the period was 0.045 mn		
Rick Massuras		
Risk Measures		
	FYTD	Cash 81.7%
Standard Deviation	0.23%	Cash 81.7%
Weighted average time to maturity	28 Days	
Destaurance Constation Dat		
Performance - Cumulative Returns		
1M	3M 6M FYTD	CAGR
PQAMP 18.25%	18.84% 19.34% 18.63%	19.02%
Benchmark 10.75%	11.01% 11.12% 10.91%	9.40%
10.75%		0/ 05/
Annual Returns		
Annual Returns		
	FYTD FY24 FY23	
PQAMP	18.63% 20.91% 15.92%	
L		

FUND MANAGEMENT REPORT - August 2024 PAK-QATAR CASH PLAN (PQCP) PAK-QATAR ISLAMIC CASH FUND

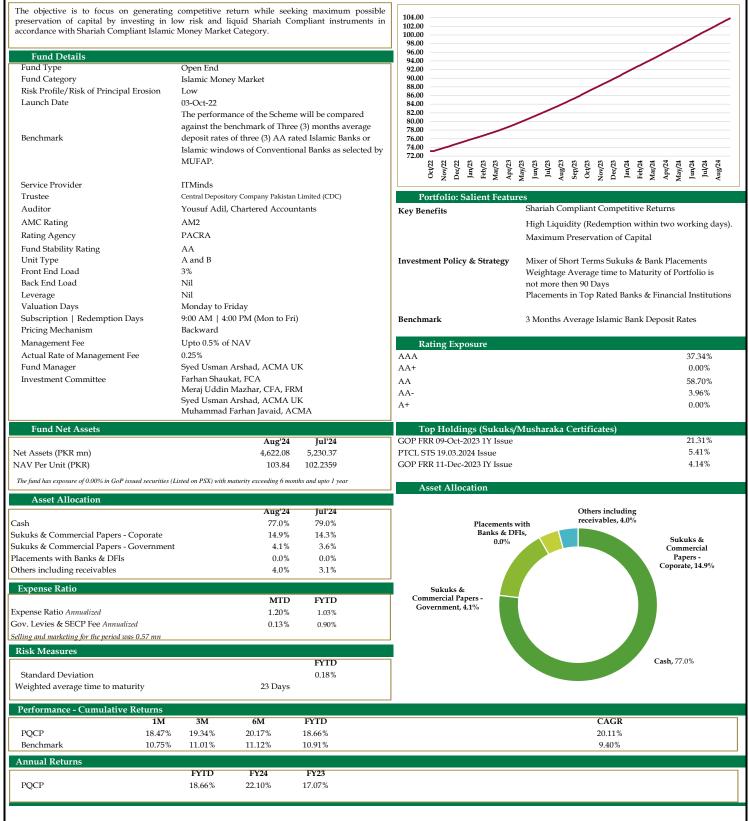


Fund Review

Net assets of Plan stood at Rs. 4,622.08 million as on August 31, 2024. The plan's NAV increased by 1.57% during the month.

Investment Objective

Fund's Performance



FUND MANAGEMENT REPORT - August 2024 PAK-QATAR DAILY DIVIDEND PLAN (PQDDP) PAK-QATAR ISLAMIC CASH FUND



Fund Review

Net assets of Plan stood at Rs. 937.34 million as on August 31, 2024. The plan generated an absolute return of 1.16% 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		90.00
Fund Type	Open End	88.00
Fund Category	Islamic Money Market	84.00
Risk Profile/Risk of Principal Erosion	Low	82.00
Launch Date	03-Oct-22	78.00
	The performance of the Scheme will be compared	76.00 74.00
	against the benchmark of Three (3) months average	72.00
Benchmark	deposit rates of three (3) AA rated Islamic Banks or	70.00 68.00
	Islamic windows of Conventional Banks as selected by	Oct/22 Nov/22 Dec/22 Jan/23 Feb/23
	MUFAP.	E P O O
Service Provider	ITMinds	Portfolio: Salient F
Trustee	Central Depository Company Pakistan Limited (CDC)	Key Benefits
Auditor	Yousuf Adil, Chartered Accountants	.,
AMC Rating	AM2	
Rating Agency	PACRA	
Fund Stability Rating	АА	Investment Policy & Strat
Unit Type	A and B	Investment Policy & Strate
Front End Load	3%	
Back End Load	Nil	
Leverage	Nil	
Valuation Days	Monday to Friday	Benchmark
Subscription Redemption Days	9:00 AM 4:00 PM (Mon to Fri)	benefitiatik
Pricing Mechanism	Backward	
Management Fee	Upto 0.5% of NAV	Rating Exposure
Actual Rate of Management Fee	0.25%	AAA
Fund Manager	Syed Usman Arshad, ACMA UK	AA+
Investment Committee	Farhan Shaukat, FCA	АА
	Meraj Uddin Mazhar, CFA, FRM	AA-
	Syed Usman Arshad, ACMA UK	A+
	Muhammad Farhan Javaid, ACMA	
Fund Net Assets		Top Holdings (Suk
	Aug'24 July'24	GOP FRR 11-Dec-2023 IY Is
Net Assets (PKR mn)	937.34 1,147.97	PTCL STS 12.06.2024 Issue
NAV Per Unit (PKR)	100 100	K-Electric STS 04-Jun-24
The fund has exposure of 0.00% in GoP issued securities (Listed on PSX) with maturity exceeding 6 months and upto 1 year	
Asset Allocation		Asset Allocation
	Aug'24 July'24	
Cash	42.0% 51.3%	L L L
Sukuks & Commercial Papers - Coporate	34.0% 27.8%	
Sukuks & Commercial Papers - Governmer Placements with Banks & DFIs	16.4% 16.4% 0.0% 0.0%	Sukuks & Commercial Pap
		Government 20.
Others including receivables	3.6% 4.5%	
Expense Ratio	MTD FYTD	1
Expense Ratio Annualized	0.72% 0.85%	
Gov. Levies & SECP Fee Annualized	0.13% 0.75%	
Selling and marketing for the period was 0.22 n		
Risk Measures		
	FYTD	1
Standard Deviation	0.14%	

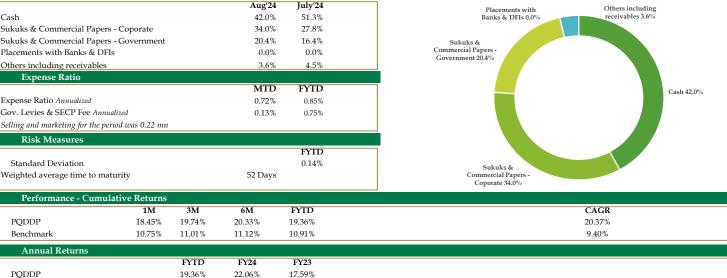
100.00 98.00 92.00 9

Fund's Performance

Key Benefits Shariah Compliant Competitive Returns High Liquidity (Redemption within two working days). Maximum Preservation of Capital Investment Policy & Strategy Mixer of Short Terms Sukuks & Bank Placements Weightage Average time to Maturity of Portfolio is not more then 90 Days Placements in Top Rated Banks & Financial Institutions Benchmark 3 Months Average Islamic Bank Deposit Rates Rating Exposure 41.73% AA 0.00% AA 54.72%

AA	54.72%
AA-	0.00%
A+	0.00%

Top Holdings (Sukuks/Musharaka Certificates)	
GOP FRR 11-Dec-2023 IY Issue	20.39%
PTCL STS 12.06.2024 Issue	16.00%
K-Electric STS 04-Jun-24	9.49%







INCOME FUND

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FUND MANAGEMENT REPORT - August 2024 PAK-QATAR KHALIS BACHAT PLAN (PQKBP) PAK-QATAR ISLAMIC INCOME FUND



Fund Review

Net assets of Plan stood at Rs. 430.85 million as on August 31, 2024. The plan's NAV increased by 1.61% during the month.

Investment Objective Fund's Performance The objective is to focus on retail investors who prefer yearly dividend under a stable Income 106.00 category. Further we intend to offer complementary Takaful Benefits under this Plan to retailers 104.00 with the objective is to invest in medium to long-term income instruments as well as short-tenor 102.00 money market instruments to generate superior, long-term, risk-adjusted returns in accordance 100.00 with Shariah practices. 98.00 96.00 **Fund Details** 94.00 Fund Type Open End 92.00 Fund Category Islamic Income 90.00 Risk Profile/Risk of Principal Erosion Medium 88.00 Launch Date 03-Oct-22 86.00 The performance of the Scheme will be compared 84.00 against the benchmark of Three (3) months average 82.00 Benchmark deposit rates of three (3) A rated Islamic Banks or 80.00 78.00 Islamic windows of Conventional Banks as selected by MUFAP. 76.00 74.00 0.0472 Dbe522 Jan238 Feb23 May23 Juy23 Sep23 Sep23 Sep23 Sep23 Sep23 May24 May27 Sup24 May27 Sup26 Sup Service Provider ITMinds Central Depository Company Pakistan Limited (CDC) Trustee Yousuf Adil, Chartered Accountants Portfolio: Salient Features Auditor AMC Rating AM2 Shariah Compliant Competitive Returns **Key Benefits** PACRA Rating Agency Additional Life, Accidental Takaful Benefits Fund Stability Rating А Unit Type A and B Investment Policy & Strategy Mix of Short & Long Term Fixed Income Instruments Front End Load 3% Weightage Average time to Maturity of Portfolio is Back End Load Nil not more then 4 Years Placements in Top Rated Banks & Financial Institutions Leverage Nil Valuation Days Monday to Friday Subscription | Redemption Days 9:00 AM | 4:00 PM (Mon to Fri) 6 Months Average Islamic Bank Deposit Rates Benchmark Pricing Mechanism Forward Rating Exposure Management Fee Upto 1.5% of NAV AAA 24.92% Actual Rate of Management Fee 1.00% 15.83% AA+ Fund Manager Syed Usman Arshad, ACMA UK 0.00% AA Investment Committee Farhan Shaukat, FCA AA-0.00% Merai Uddin Mazhar, CFA, FRM A+ 47.22% Sved Usman Arshad, ACMA UK Α 23% Muhammad Farhan Javaid, ACMA A-6.96% Fund Net Assets Top Holdings Aug'24 Julv'24 K-Electric 23-Nov-22 Issue 11.07% GOP VRR 24-Jan-24 5Y Issue 9.53% Net Assets (PKR mn) 430.85 433.33 NAV Per Unit (PKR) 104.5591 102.9035 Pak Elektron Limited STS 9.28% MBL-II 9-Jan-20 Issue 7.09% 6.96% CSAP Sukuk Asset Allocation Asset Allocation Aug'24 Julv'24 Placements with Banks & DFIs Others including 35.5% 31.5% Cash receivables 2.8% 0.0% Sukuks & Commercial Papers - Coporate 49.9% 43.9% Sukuks & Commercial Papers - Government 17.8% 15.3% Sukuks & Commercial Placements with Banks & DFIs 0.0% 0.0% Papers - Government 17.8% Others including receivables 2.8% 3.3% Cash 35.5% **Expense Ratio** MTD FYTD Expense Ratio Annualized 2.34% 2.36% Gov. Levies & SECP Fee Annualized 0.28% 211% Selling and marketing for the period was 0.41 mn **Risk Measures** Sukuks & Commercial FYTD Papers - Coporate 43.9% Standard Deviation 0.73% Weighted average time to maturity 683 Davs Performance - Cumulative Return 1M 3M **6M** FYTD CAGR PQKBP 20.17% 20.92% 18.94% 20.65% 19.62% Benchmark 10.86% 10.91% 11.01% 10.88% 9.17% Annual Returns FYTD FY24 FY23 PQKBP 20.65% 21.78% 15.79%

FUND MANAGEMENT REPORT - August 2024 **PAK-QATAR INCOME PLAN (PQIP)** PAK-QATAR ISLAMIC INCOME FUND



Fund Review

Net assets of Plan stood at Rs. 10,550.53 million as on August 31, 2024. The plan's NAV increased by 1.88% during the month.

Investment Objective		Fund's Performance
generation and capital gain with an objectiv	High Net Worth investors who prefer long term wealth ve to invest in medium to long-term income instruments ruments to generate superior, long-term, risk-adjusted s.	106.00 104.00 102.00
Fund Details		98.00
Fund Type Fund Category Risk Profile/Risk of Principal Erosion Launch Date	Open End Islamic Income Medium 03-Oct-22	96.00 94.00 92.00 90.00 88.00
Benchmark	The performance of the Scheme will be compared against the benchmark of Three (3) months average deposit rates of three (3) A rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.	76.00 74.00
Service Provider Trustee Auditor AMC Rating	ITMinds Central Depository Company Pakistan Limited (CDC) Yousuf Adil, Chartered Accountants AM2	72.00 72
Rating Agency Fund Stability Rating Unit Type Front End Load Back End Load Leverage	PACRA A+ A and B 3% Nil Nil	Key Benefits Shariah Compliant Competitive Returns Investment Policy & Strategy Mix of Short & Long Term Fixed Income Instruments Weightage Average time to Maturity of Portfolio is not more then 4 Years Placements in Top Rated Banks & Financial Institutions
Valuation Days Subscription Redemption Days Pricing Mechanism Management Fee	Monday to Friday 9:00 AM 4:00 PM (Mon to Fri) Forward Upto 1% of NAV	Benchmark 6 Months Average Islamic Bank Deposit Rates Rating Exposure
Actual Rate of Management Fee Fund Manager Investment Committee	0.50% Syed Usman Arshad, ACMA UK Farhan Shaukat, FCA Meraj Uddin Mazhar, CFA, FRM Syed Usman Arshad, ACMA UK Muhammad Farhan Javaid, ACMA	AAA 42.5% AA+ 23.2% AA 0.0% AA- 2.2% A+ 25.4%
Fund Net Assets		A 2.7%
Net Assets (PKR mn) NAV Per Unit (PKR)	Aug'24Jul'2410,550.539,217.12105.2769103.3351	Top Sukuk Holdings GOP VRR 4-Dec-2023 5Y Issue VRR 7.6% K-Electric 23-Nov-22 Issue 6.8% GOP FRR 11-Dec-2023 IY Issue 5.4% Pakistan Energy Sukuk II 5.4% GOP VRR 24-Jan-24 5Y Issue 5.2%
Asset Allocation		Asset Allocation
Cash Sukuks & Commercial Papers - Coporate Sukuks & Commercial Papers - Government Placements with Banks & DFIs Others including receivables Expense Ratio	Aug'24 Jul'24 42.1% 39.3% 22.4% 26.2% 31.4% 31.5% 0.0% 0.0% 4.1% 3.0%	Placements with Banks & DFIs 0.0% Sukuks & Commercial Papers -
Expense Ratio Annualized Gov. Levies & SECP Fee Annualized	MTD FYTD 0.77% 0.69% 0.12% 0.57%	Government 31.4% Cash 42.1%
Risk Measures	FYTD 0.74%	Sukuks & Commercial Papers - Coporate
Weighted average time to maturity	714 Days	22.4%
Performance - Cumulative Returns IM PQIP 22.13% Benchmark 10.86%	s 3M 6M FYTD 22.03% 21.67% 23.11% 10.91% 11.01% 10.88%	CAGR 20.87% 9.17%
Annual Returns PQIP	FYTD FY24 FY23 23.11% 22.51% 17.29%	

FUND MANAGEMENT REPORT - August 2024 PAK-QATAR MONTHLY INCOME PLAN (PQMIP) PAK-QATAR ISLAMIC INCOME FUND



Fund Review

Net assets of Plan stood at Rs. 1,091.47 million as on August 31, 2024. The plan's NAV increased by 1.70% during the month.

			Fund's Performance		
The objective is to focus on corporate an dividend under a stable Income category of income instruments as well as short-tenor m term, risk-adjusted returns in accordance wi	with an objective to invest in coney market instruments to g	medium to long-term	106.00		
Evend Data la	-		102.00		
Fund Details			98.00		
Fund Type	Open End		96.00 94.00		
Fund Category	Islamic Income		92.00		
Risk Profile/Risk of Principal Erosion	Medium		90.00 88.00	/	
Launch Date	03-Oct-22		86.00		
	The performance of the Sch	neme will be compared	84.00 82.00		
	against the benchmark of T	Three (3) months average	80.00		
Benchmark	deposit rates of three (3) A	rated Islamic Banks or	78.00 76.00		
	Islamic windows of Conver	ntional Banks as	74.00 72.00	~	
	selected by MUFAP.		72.00		
			68.00		च च च च च च
Service Provider	ITMinds		3-Oct-22 3-Nov-22 3-Dec-22 3-Jan-23 3-Jan-23 3-Feb-23 3-Mar-23	3-Apr-23 3-May-23 3-Jun-23 3-Jul-23 3-Aug-23 3-Aug-23 3-Sep-23 3-Cet-23 3-Nov-23 3-Dec-23 3-Jan-24	3-Feb-24 3-Mar-24 3-Apr-24 3-May-24 3-Jun-24 3-Jul-24 3-Aug-24
Trustee	Central Depository Company Pak	istan Limited (CDC)	3-DN - 2-2-2-2-2-2-2-2-2-2-2-2-2-2-2-2-2-2-	3-AJ 3-Ju 3-Ju 3-Ju 3-Sc 3-Sc 3-Sc 3-Nc 3-Ju 3-Ju 3-Ju 3-Ju 3-Ju 3-Ju 3-Ju	3-F(3-M 3-A] 3-A] 3-J[3-J] 3-J] 3-J] 3-J] 3-J]
Auditor	Yousuf Adil, Chartered Ace		()		
AMC Rating	AM2		Portfolio: Salient Fea	atures	
Rating Agency	PACRA			Shariah Compliant Competiti	ve Returns
			Key Benefits	enanan compnan compeut	ve neturno
Fund Stability Rating	A+ A and B		Langeline (B. H. A. C.)		ad to some the second
Unit Type	A and B		Investment Policy & Strateg		
Front End Load	3%			Weightage Average time to M	laturity of Portfolio is
Back End Load	Nil			not more then 4 Years	
Leverage	Nil			Placements in Top Rated Banl	ks & Financial Institutions
Valuation Days	Monday to Friday				
Subscription Redemption Days	9:00 AM 4:00 PM (Mon to	o Fri)	Benchmark	6 Months Average Islamic Ba	nk Deposit Rates
Pricing Mechanism	Forward				
Management Fee	Upto 1.00% of NAV		Rating Exposure		
Actual Rate of Management Fee	0.50%		AAA		24.90%
Fund Manager	Syed Usman Arshad, ACM	IA UK	AA+		18.13%
Investment Committee	Farhan Shaukat, FCA	-	AA		0.00%
	Meraj Uddin Mazhar, CFA	, FRM	AA-		2.76%
	Syed Usman Arshad, ACM		AA- A+		47.21%
	Muhammad Farhan Javaid		A		3.67%
Fund Net Assets			Top Holdings		5.07 /0
	Aug'24	July'24	CGIL 2024 Issue		10.99%
Net Assets (PKR mn)	1,091.47	1,220.21	GOP VRR 27-Apr 2022 Issue	5Y	3.00%
. ,		100.8905	Dubai Islamic Bank Tier-II Su		2.76%
NAV Per Unit (PKR)	100.9952				
NAV Per Unit (PKR)	100.9952		Pak Elektron Limited STS		2.75%
NAV Per Unit (PKR)	100.9952				2.75% 2.51%
NAV Per Unit (PKR) Asset Allocation	100.9952		Pak Elektron Limited STS GOP VRR 4-Dec-2023 5Y Issu Asset Allocation		
	Aug'24	July'24	GOP VRR 4-Dec-2023 5Y Issu Asset Allocation	ie VRR	
		July'24 43.9%	GOP VRR 4-Dec-2023 5Y Issu Asset Allocation Placen		2.51%
Asset Allocation	Aug'24	· •	GOP VRR 4-Dec-2023 5Y Issu Asset Allocation Placen Bank	e VRR	
Asset Allocation Cash	Aug'24 33.9%	43.9%	GOP VRR 4-Dec-2023 5Y Issu Asset Allocation Placen Bank	ie VRR nents with s & DFIs	2.51% Others including
Asset Allocation Cash Sukuks & Commercial Papers - Corporate Sukuks & Commercial Papers - Government	Aug'24 33.9% 38.1% 24.7%	43.9% 34.5% 19.8%	GOP VRR 4-Dec-2023 5Y Issu Asset Allocation Placen Bank (Sukuks &	ie VRR nents with s & DFIs	2.51% Others including
Asset Allocation Cash Sukuks & Commercial Papers - Corporate Sukuks & Commercial Papers - Government Placements with Banks & DFIs	Aug'24 33.9% 38.1% 24.7% 0.0%	43.9% 34.5% 19.8% 0.0%	GOP VRR 4-Dec-2023 5Y Issu Asset Allocation Placen Bank (Sukuks & Commercial	ie VRR nents with s & DFIs	2.51% Others including
Asset Allocation Cash Sukuks & Commercial Papers - Corporate Sukuks & Commercial Papers - Government	Aug'24 33.9% 38.1% 24.7%	43.9% 34.5% 19.8%	GOP VRR 4-Dec-2023 5Y Issu Asset Allocation Placen Bank (Sukuks &	ie VRR nents with s & DFIs	2.51% Others including
Asset Allocation Cash Sukuks & Commercial Papers - Corporate Sukuks & Commercial Papers - Government Placements with Banks & DFIs Others including receivables	Aug'24 33.9% 38.1% 24.7% 0.0%	43.9% 34.5% 19.8% 0.0%	GOP VRR 4-Dec-2023 5Y Issu Asset Allocation Placen Bank Commercial Papers -	ie VRR nents with s & DFIs	2.51% Others including
Asset Allocation Cash Sukuks & Commercial Papers - Corporate Sukuks & Commercial Papers - Government Placements with Banks & DFIs	Aug'24 33.9% 38.1% 24.7% 0.0% 3.3%	43.9% 34.5% 19.8% 0.0% 1.8%	GOP VRR 4-Dec-2023 5Y Issu Asset Allocation Placen Bank Commercial Papers - Government	ie VRR nents with s & DFIs	2.51% Others including
Asset Allocation Cash Sukuks & Commercial Papers - Corporate Sukuks & Commercial Papers - Government Placements with Banks & DFIs Others including receivables Expense Ratio	Aug'24 33.9% 38.1% 24.7% 0.0% 3.3% MTD	43.9% 34.5% 19.8% 0.0% 1.8% FYTD	GOP VRR 4-Dec-2023 5Y Issu Asset Allocation Placen Bank Commercial Papers - Government	ie VRR nents with s & DFIs	2.51% Others including
Asset Allocation Cash Sukuks & Commercial Papers - Corporate Sukuks & Commercial Papers - Government Placements with Banks & DFIs Others including receivables	Aug'24 33.9% 38.1% 24.7% 0.0% 3.3%	43.9% 34.5% 19.8% 0.0% 1.8%	GOP VRR 4-Dec-2023 5Y Issu Asset Allocation Placen Bank Commercial Papers - Government	ie VRR nents with s & DFIs	2.51% Others including
Asset Allocation Cash Sukuks & Commercial Papers - Corporate Sukuks & Commercial Papers - Government Placements with Banks & DFIs Others including receivables Expense Ratio	Aug'24 33.9% 38.1% 24.7% 0.0% 3.3% MTD	43.9% 34.5% 19.8% 0.0% 1.8% FYTD	GOP VRR 4-Dec-2023 5Y Issu Asset Allocation Placen Bank Commercial Papers - Government	ie VRR nents with s & DFIs	2.51% Others including receivables 3.3%
Asset Allocation Cash Sukuks & Commercial Papers - Corporate Sukuks & Commercial Papers - Government Placements with Banks & DFIs Others including receivables Expense Ratio Expense Ratio Annualized	Aug'24 33.9% 38.1% 24.7% 0.0% 3.3% MTD 1.26%	43.9% 34.5% 19.8% 0.0% 1.8% FYTD 1.24%	GOP VRR 4-Dec-2023 5Y Issu Asset Allocation Placen Bank Commercial Papers - Government	ie VRR nents with s & DFIs	2.51% Others including receivables 3.3%
Asset Allocation Cash Sukuks & Commercial Papers - Corporate Sukuks & Commercial Papers - Government Placements with Banks & DFIs Others including receivables Expense Ratio Expense Ratio Annualized Gov. Levies & SECP Fee Annualized Selling & Marketing for the period were PKR 0.38 mm	Aug'24 33.9% 38.1% 24.7% 0.0% 3.3% MTD 1.26%	43.9% 34.5% 19.8% 0.0% 1.8% FYTD 1.24%	GOP VRR 4-Dec-2023 5Y Issu Asset Allocation Placen Bank Commercial Papers - Government	ie VRR nents with s & DFIs	2.51% Others including receivables 3.3%
Asset Allocation Cash Sukuks & Commercial Papers - Corporate Sukuks & Commercial Papers - Government Placements with Banks & DFIs Others including receivables Expense Ratio Expense Ratio Annualized Gov. Levies & SECP Fee Annualized	Aug'24 33.9% 38.1% 24.7% 0.0% 3.3% MTD 1.26%	43.9% 34.5% 19.8% 0.0% 1.8% FYTD 1.24% 1.07%	GOP VRR 4-Dec-2023 5Y Issu Asset Allocation Placen Bank Commercial Papers - Government 24.7% Sukuks &	ie VRR nents with s & DFIs	2.51% Others including receivables 3.3%
Asset Allocation Cash Sukuks & Commercial Papers - Corporate Sukuks & Commercial Papers - Government Placements with Banks & DFIs Others including receivables Expense Ratio Expense Ratio Expense Ratio Annualized Gov. Levies & SECP Fee Annualized Selling & Marketing for the period were PKR 0.38 mm Risk Measures	Aug'24 33.9% 38.1% 24.7% 0.0% 3.3% MTD 1.26%	43.9% 34.5% 19.8% 0.0% 1.8% FYTD 1.24% 1.07% FYTD	GOP VRR 4-Dec-2023 5Y Issu Asset Allocation Placen Bank Commercial Papers - Government 24.7%	ie VRR nents with s & DFIs	2.51% Others including receivables 3.3%
Asset Allocation Cash Sukuks & Commercial Papers - Corporate Sukuks & Commercial Papers - Government Placements with Banks & DFIs Others including receivables Expense Ratio Expense Ratio Gov. Levies & SECP Fee Annualized Selling & Marketing for the period were PKR 0.38 mm Risk Measures Standard Deviation	Aug'24 33.9% 38.1% 24.7% 0.0% 3.3% MTD 1.26% 0.18%	43.9% 34.5% 19.8% 0.0% 1.8% FYTD 1.24% 1.07%	GOP VRR 4-Dec-2023 5Y Issu Asset Allocation Placen Bank Commercial Papers - Government 24.7% Sukuks & Commercial Papers - Corporate	ie VRR nents with s & DFIs	2.51% Others including receivables 3.3%
Asset Allocation Cash Sukuks & Commercial Papers - Corporate Sukuks & Commercial Papers - Government Placements with Banks & DFIs Others including receivables Expense Ratio Expense Ratio Expense Ratio Annualized Gov. Levies & SECP Fee Annualized Selling & Marketing for the period were PKR 0.38 mm Risk Measures	Aug'24 33.9% 38.1% 24.7% 0.0% 3.3% MTD 1.26%	43.9% 34.5% 19.8% 0.0% 1.8% FYTD 1.24% 1.07% FYTD	GOP VRR 4-Dec-2023 5Y Issu Asset Allocation Placen Bank Commercial Papers - Government 24.7%	ie VRR nents with s & DFIs	2.51% Others including receivables 3.3%
Asset Allocation Cash Sukuks & Commercial Papers - Corporate Sukuks & Commercial Papers - Government Placements with Banks & DFIs Others including receivables Expense Ratio Expense Ratio Annualized Gov. Levies & SECP Fee Annualized Selling & Marketing for the period were PKR 0.38 mm Risk Measures Standard Deviation Weighted average time to maturity	Aug'24 33.9% 38.1% 24.7% 0.0% 3.3% MTD 1.26% 0.18%	43.9% 34.5% 19.8% 0.0% 1.8% FYTD 1.24% 1.07% FYTD	GOP VRR 4-Dec-2023 5Y Issu Asset Allocation Placen Bank Commercial Papers - Government 24.7% Sukuks & Commercial Papers - Corporate	ie VRR nents with s & DFIs	2.51% Others including receivables 3.3%
Asset Allocation Cash Sukuks & Commercial Papers - Corporate Sukuks & Commercial Papers - Government Placements with Banks & DFIs Others including receivables Expense Ratio Expense Ratio Annualized Gov. Levies & SECP Fee Annualized Selling & Marketing for the period were PKR 0.38 mm Risk Measures Standard Deviation Weighted average time to maturity Performance - Cumulative Returns	Aug'24 33.9% 38.1% 24.7% 0.0% 3.3% MTD 1.26% 0.18% 744 Days	43.9% 34.5% 19.8% 0.0% 1.8% FYTD 1.24% 1.07% FYTD 0.85%	GOP VRR 4-Dec-2023 5Y Issu Asset Allocation Placen Bank Commercial Papers - Government 24.7% Sukuks & Commercial Papers - Corporate	ne VRR nents with s & DFIs 0.0%	2.51% Others including receivables 3.3%
Asset Allocation Cash Sukuks & Commercial Papers - Corporate Sukuks & Commercial Papers - Government Placements with Banks & DFIs Others including receivables Expense Ratio Expense Ratio Annualized Gov. Levies & SECP Fee Annualized Selling & Marketing for the period were PKR 0.38 mm Risk Measures Standard Deviation Weighted average time to maturity Performance - Cumulative Returns 1M	Aug'24 33.9% 38.1% 24.7% 0.0% 3.3% MTD 1.26% 0.18% 744 Days 3M 6M	43.9% 34.5% 19.8% 0.0% 1.8% FYTD 1.24% 1.07% FYTD 0.85% FYTD	GOP VRR 4-Dec-2023 5Y Issu Asset Allocation Placen Bank Commercial Papers - Government 24.7% Sukuks & Commercial Papers - Corporate	ne VRR nents with s & DFIs 0.0%	2.51% Others including receivables 3.3%
Asset Allocation Cash Sukuks & Commercial Papers - Corporate Sukuks & Commercial Papers - Government Placements with Banks & DFIs Others including receivables Expense Ratio Expense Ratio Annualized Gov. Levies & SECP Fee Annualized Selling & Marketing for the period were PKR 0.38 mm Risk Measures Standard Deviation Weighted average time to maturity Performance - Cumulative Returns IM PQMIP 20.07%	Aug'24 33.9% 38.1% 24.7% 0.0% 3.3% MTD 1.26% 0.18% 744 Days 3M 6M 20.90% 21.29%	43.9% 34.5% 19.8% 0.0% 1.8% FYTD 1.24% 1.07% FYTD 0.85% FYTD 21.39%	GOP VRR 4-Dec-2023 5Y Issu Asset Allocation Placen Bank Commercial Papers - Government 24.7% Sukuks & Commercial Papers - Corporate	ne VRR nents with s & DFIs 0.0%	2.51% Others including receivables 3.3%
Asset Allocation Cash Sukuks & Commercial Papers - Corporate Sukuks & Commercial Papers - Government Placements with Banks & DFIs Others including receivables Expense Ratio Expense Ratio Annualized Gov. Levies & SECP Fee Annualized Selling & Marketing for the period were PKR 0.38 mm Risk Measures Standard Deviation Weighted average time to maturity Performance - Cumulative Returns 1M	Aug'24 33.9% 38.1% 24.7% 0.0% 3.3% MTD 1.26% 0.18% 744 Days 3M 6M 20.90% 21.29%	43.9% 34.5% 19.8% 0.0% 1.8% FYTD 1.24% 1.07% FYTD 0.85% FYTD	GOP VRR 4-Dec-2023 5Y Issu Asset Allocation Placen Bank Commercial Papers - Government 24.7% Sukuks & Commercial Papers - Corporate	ne VRR nents with s & DFIs 0.0%	2.51% Others including receivables 3.3%
Asset Allocation Cash Sukuks & Commercial Papers - Corporate Sukuks & Commercial Papers - Government Placements with Banks & DFIs Others including receivables Expense Ratio Expense Ratio Annualized Gov. Levies & SECP Fee Annualized Selling & Marketing for the period were PKR 0.38 mm Risk Measures Standard Deviation Weighted average time to maturity Performance - Cumulative Returns IM PQMIP 20.07%	Aug'24 33.9% 38.1% 24.7% 0.0% 3.3% MTD 1.26% 0.18% 744 Days 3M 6M 20.90% 21.29%	43.9% 34.5% 19.8% 0.0% 1.8% FYTD 1.24% 1.07% FYTD 0.85% FYTD 21.39%	GOP VRR 4-Dec-2023 5Y Issu Asset Allocation Placen Bank Commercial Papers - Government 24.7% Sukuks & Commercial Papers - Corporate	ne VRR nents with s & DFIs 0.0%	2.51% Others including receivables 3.3%
Asset Allocation Cash Sukuks & Commercial Papers - Corporate Sukuks & Commercial Papers - Government Placements with Banks & DFIs Others including receivables Others including receivables Expense Ratio Expense Ratio Annualized Gov. Levies & SECP Fee Annualized Selling & Marketing for the period were PKR 0.38 mm Risk Measures Standard Deviation Weighted average time to maturity 1M PQMIP 20.07% Benchmark 10.86%	Aug'24 33.9% 38.1% 24.7% 0.0% 3.3% MTD 1.26% 0.18% 744 Days 3M 6M 20.90% 21.29%	43.9% 34.5% 19.8% 0.0% 1.8% FYTD 1.24% 1.07% FYTD 0.85% FYTD 21.39%	GOP VRR 4-Dec-2023 5Y Issu Asset Allocation Placen Bank Commercial Papers - Government 24.7% Sukuks & Commercial Papers - Corporate	ne VRR nents with s & DFIs 0.0%	2.51% Others including receivables 3.3%
Asset Allocation Cash Sukuks & Commercial Papers - Corporate Sukuks & Commercial Papers - Government Placements with Banks & DFIs Others including receivables Others including receivables Expense Ratio Expense Ratio Annualized Gov. Levies & SECP Fee Annualized Selling & Marketing for the period were PKR 0.38 mm Risk Measures Standard Deviation Weighted average time to maturity 1M PQMIP 20.07% Benchmark 10.86%	Aug'24 33.9% 38.1% 24.7% 0.0% 3.3% MTD 1.26% 0.18% 0.18% 744 Days 744 Days 3M 6M 20.90% 21.29% 10.91% 11.01%	43.9% 34.5% 19.8% 0.0% 1.8% FYTD 1.24% 1.07% FYTD 0.85% FYTD 21.39% 10.88%	GOP VRR 4-Dec-2023 5Y Issu Asset Allocation Placen Bank Commercial Papers - Government 24.7% Sukuks & Commercial Papers - Corporate	ne VRR nents with s & DFIs 0.0%	2.51% Others including receivables 3.3%



ISLAMIC ASSET ALLOCATION FUND



Behtareen Intekhab

UAN:111-PQAMCL (772-625) www.pqamcl.com

FUND MANAGEMENT REPORT - August 2024 **PAK-QATAR ASSET ALLOCATION PLAN - I (PQAAP-IA)** *PAK-QATAR ISLAMIC ASSET ALLOCATION FUND*



Fund Review

Net assets of Plan stood at Rs. 6,672 million as on August 31, 2024. The plan generated an absolute return of 2.00% during the month. Fund's Performance **Investment Objective** To generate long term stable returns by investing primarily in high yield debt and fixed income 106.00 instruments in accordance with Shariah practices. 104.00 102.00 100.00 **Fund Details** 98.00 Fund Type Open End 96.00 94.00 Fund Category Islamic Asset Allocation 92.00 Risk Profile/Risk of Principal Erosion Medium 90.00 Launch Date 18-Aug-23 88.00 Weighted avg return of KMI-30 Index & Shariah Compliant Benchmark Income Scheme as per actual allocation. 86.00 84.00 Duration of Plan Five Years Deen prod coord word word word word word with word Central Depository Company Pakistan Limited (CDC) Trustee Grant Thornton Anjum Rahman, Chartered Accountants Auditor AMC Rating AM2 Rating Exposure PACRA Rating Agency AAA 56.02% Fund Stability Rating AA+ 12.06% AA 3.88% Unit Type A and B 1.65% AA-Front End Load 3% 20.67% A+ Back End Load Nil A 1.57% Leverage Nil 0.45% A٠ Valuation Days **Business Days** Subscription | Redemption Days 9:00 AM | 3:00 PM (Mon to Thu) (Friday Till 4:00 PM) Liquidity Concentration Forward Pricing Mechanism 100% Management Fee Upto 3% of NAV 75% 0.10% Actual Rate of Management Fee Syed Usman Arshad, ACMA UK 50% Fund Manager Farhan Shaukat, FCA Investment Committee 25% Meraj Uddin Mazhar, CFA, FRM 0% Syed Usman Arshad, ACMA UK 1M 6M 12M 2Y 4Y Muhammad Farhan Javaid, ACMA Fund Net Assets **Top Holdings** Aug'24 July'24 GOP FRR 4-Dec-2023 3Y Issue 11.4% Net Assets (PKR mn) 6,672.20 5,068.42 Meezan Bank Ltd Tier-I Sukuk 10.2% NAV Per Unit (PKR) 104.84102.7906 GOP VRR 4-Dec-2023 5Y Issue VRR 9.4% GOP VRR 24-Jan-24 5Y Issue 5.9% GOP FRR 26-Jun-23 Issue 3-Y 4.7% Asset Allocation Asset Allocation Aug'24 July'24 Others including 23.0% 30.1% Cash Placements with receivables 3.7% 27.7% Banks & DFIs Sukuks & Commercial Papers - Coporate 23.4% 0.0% Sukuks & Commercial Papers - Government 49.9% 39.2% Cash 23.0% 0.0% 0.0% Placements with Banks & DFIs Others including receivables 3.7% 3.0% **Expense Ratio** FYTD Expense Ratio 0.36% Sukuks & Commercial Sukuks & Commercial Papers apers - Coporate 23.4% Government 49.9% **Risk Measures** FYTD Standard Deviation 1.48%690 Days Weighted average time to maturity Performance - Cumulative Returns CAGR - Annualised 3M 6M FYTD **1M** PQAAP-I 2.00% 6.09% 11.20% 4.44% 21.82% 0.91% 2.73% 10.02% Benchmark 5.51% 9.17% **Annual Returns** FYTD FY24 PQAAP-I 4.44%17.59% 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 based prices of units and any dividends/returns thereon are dependent on force 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.

FUND MANAGEMENT REPORT - August 2024 PAK-QATAR ASSET ALLOCATION PLAN - II (PQAAP-IIA) PAK-QATAR ISLAMIC ASSET ALLOCATION FUND



Fund Review

Net assets of Plan stood at Rs. 9,246.67 million as on August 31, 2024. The plan generated an absolute return of 1.92% during the month.

Investment Objective

Fund's Performance 106.00

			102.00	
			100.00	
Fund Details Fund Type	Open End		98.00	
Fund Type Fund Category	Open End Islamic Asset Allocation		96.00	
Fund Category Risk Profile/Risk of Principal Erosion	Islamic Asset Allocation Medium		94.00	
Launch Date	18-Aug-23		92.00	
	18-Aug-25		90.00	
- ·	Weighted avg return of KMI-30	Index & Shariah Compl	iant 88.00	
Benchmark	Income Scheme as per actual allo		86.00	
			84.00	
Duration of Plan	Five Years		82.00 	40 40 M
Trustee	Central Depository Company Pakistan	.n Limited (CDC)	possible and the possible poss	14 porch policit sought
Auditor	Grant Thornton Anjum Rahman,	, Chartered Accountants		
AMC Rating	AM2		Liquidity Concentration	
Rating Agency	PACRA		100%	
Fund Stability Rating	-		80%	
Unit Type	A and B			
Front End Load Back End Load	3%		60%	
Back End Load	Nil		40%	l
Leverage Valuation Davis	Nil Mondou to Fridou			
Valuation Days	Monday to Friday		20%	I
Subscription Redemption Days	9:00 AM 3:00 PM (Mon to Thu) (Friday Till 4:00 PM)	0%	Á
Pricing Mechanism	Forward		1M 6M 12M 2Y	4Y
0				
Management Fee Actual Rate of Management Fee	Upto 3% of NAV		Rating Exposure	40.140/
Actual Rate of Management Fee Fund Manager	0.45% Sved Usman Arshad, ACMA I	* 112	AAA	48.14%
Fund Manager Investment Committee	Syed Usman Arshad, ACMA U Farban Shaukat ECA	JK	AA+	3.43%
Investment Committee	Farhan Shaukat, FCA Meraj Uddin Mazhar, CFA, FR	DM	AA	39.83%
	Syed Usman Arshad, ACMA U		AA-	1.62%
	Muhammad Farhan Javaid, A		A+ Δ	1.79%
			A 	4.87% 0.32%
Fund Net Assets			Top 10 Holdings	
	Aug'24	July'24	GOP VRR 27-Apr 2022 Issue 5Y	12.8%
et Assets (PKR mn)	9,246.67	7,012.63	GOP VRR 4-Dec-2023 5Y Issue VRR	12.2%
AV Per Unit (PKR)	104.6598	102.6871	Meezan Bank Ltd Tier-I Sukuk	10.9%
			GOP VRR 24-Jan-24 5Y Issue	5.8%
Asset Allocation	A11g'24	1-1-1-124	Asset Allocation	
sh	Aug'24 32.8%	July'24 12.4%	Others including	
sh kuks & Commercial Papers - Coporate	32.8% 28.1%	12.4% 37.4%	receivables 3.4%	
kuks & Commercial Papers - Coporate kuks & Commercial Papers - Government		37.4% 46.0%		•
cements with Banks & DFIs	t 35.7% 0.0%	46.0%	Placements with	
hers including receivables	3.4%	4.2%	Banks & DFIs	Cash 32.8%
Expense Ratio		T.4 /0	0.0%	
Expense Katto		FYTD	🖣 🛛 🔤	
pense Ratio		0.38%	Sukuks &	
		0.0070	Commercial Papers -	
Risk Measures			Papers - Government 35.7%	
Kisk Weasures		FYTD	-	Sukuks &
Standard Deviation		1.19%		Commercial
eighted average time to maturity	748 Days	1.12/0		pers - Coporate
				28.1%
Performance - Cumulative Returns				
1M	3M 6M	FYTD	CAGR - Annualise	ed.
PQAAP-II 1.92%	5.88% 11.48%	4.21%	24.63%	
Benchmark 0.91%	2.73% 5.51%	10.02%	9.17%	
Annual Returns				
	FYTD FY24			
PQAAP-II	4.21% 20.68%			



For information regarding Pak-Qatar Asset Management Company products Please call us at 111-PQAMCL (772-625)

> email us at info@pqamcl.com or visit us at www.pqamcl.com

Address: Suite G 8-9 Business Arcade Block 6 PECHS Sharah-e-Faisal, Karachi

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