



FUND MANAGERS REPORT July-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

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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
ncome Fund	Pak-Qatar Income Plan	A+	PACRA	Stable
lnc	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	rns*
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	Jul 31, 2024	759.04	168.97	174.04	168.9673	-3.17%	-3.17%
Asset Allocation Fund								
Pak Qatar Asset Allocation Plan I	Aug 18, 2023	Jul 31, 2024	5,068.42	102.79	105.87	102.7906	2.39%	2.39%
Pak Qatar Asset Allocation Plan II	Aug 18, 2023	Jul 31, 2024	7,012.63	102.69	105.77	102.6871	2.25%	2.25%
Money Market Fund								
Pak-Qatar Asan Munafa Plan	Oct 3, 2022	Jul 31, 2024	366.86	102.19	105.26	102.1920	18.72%	18.72%
Pak-Qatar Cash Plan	Oct 3, 2022	Jul 31, 2024	5,230.37	102.24	105.30	102.2359	18.55%	18.55%
Pak-Qatar Daily Dividend Plan	Oct 3, 2022	Jul 31, 2024	1,147.97	100.00	103.00	100.0000	19.97%	19.97%
Income Fund								
Pak-Qatar Khalis Bachat Plan	Oct 3, 2022	Jul 31, 2024	433.33	102.90	105.99	102.9035	22.00%	22.00%
Pak-Qatar Income Plan	Oct 3, 2022	Jul 31, 2024	9,217.12	101.30	104.34	101.2996	23.66%	23.66%
Pak-Qatar Monthly Income Plan	Oct 3, 2022	Jul 31, 2024	1,220.21	100.89	103.92	100.8905	22.32%	22.32%
Assests Under Management			30,455.96					

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

** Month to date



Pak-Qatar Asset Management Company Limited A Shariah Compliant Investment & Advisory Company

A member company of Pak-Qatar Group

		Market	Summary			
	31-Jul-24	MTD	30days	90days	FYTD	CYTD
KSE100	77,887	-1.19%	-1.2%	10.2%	-0.7%	24.7%
KMI30	122,928	-2.99%	-3.0%	3.5%	-2.8%	17.4%
KMIA11	34,403	-1.32%	-1.3%	4.1%	-1.3%	12.2%
		Globa	1 Markets			
	31-Jul-24	MTD	30days	90days	FYTD	CYTD
UK	8,283	-1.4%	-1.4%	-1.3%	-1.4%	-6.6%
USA	17 194	4.9%	1 9%	7.9%	4.0%	12.7%

USA	17,194	4.9%	4.9%	-7.9%	4.0%	-12.7%
China	2,931	2.2%	2.2%	5.9%	1.2%	1.5%
Japan	39,102	1.4%	1.4%	-2.2%	-10.9%	-14.4%
India	81,606	-2.6%	-2.6%	-8.6%	-3.2%	-11.5%
		Portfolio Inve	stments (USD r	nn)		
	7 days	30 days	90 days	365days	FYTD	CYTD
FIPI (net)	(1)	25	39	145	165	167
LIPI (net)	1	(25)	(39)	(145)	(165)	(167)
Ind.	(1)	3	(24)	(57)	(55)	(19)

Banks/DFIs	(1)	2	(9)	(131)	(136)	(112)
Companies	0	(9)	1	23	27	104
M.Funds	2	(12)	(14)	(43)	(62)	(143)
Brokers	(0)	(4)	(2)	(24)	(26)	(33)
Others	(2)	(4)	(15)	(36)	(37)	(28)
Ins.	3	(2)	24	123	125	64
NBFC	(0)	0	(0)	(1)	(1)	1

		Key Econo	omic Figures			
		FY21	FY22	FY23	FY24	31-Ju
Policy Rate	31-Jul-24	7.0%	13.8%	22.0%	20.5%	19.5%
1yr KIBOR	31-Jul-24	8.1%	15.7%	23.3%	19.2%	18.5%
Inflation	Oct End	9.8%	21.3%	29.4%	12.6%	11.1%
PKR USD*	31-Jul-24	157.3	204.8	286.0	279.0	278.5%

		FY21	FY22	FY23	FY24	FY25-TD
Imports	USD'mn	56,380	72,048	51,979	48,402	53,167
Exports	USD'mn	25,304	32,450	27,903	28,678	31,090
Trade Deficit	USD'mn	(31,076)	(39,598)	(24,076)	(19,724)	(22,077)
Remittances	USD'mn	29,370	31,238	27,028	27,093	30,251
FX Reserves	USD'mn	24,398	15,742	9,181	14,207	14,392
r A Reserves	03D IIII	24,398	13,742	9,181	14,207	14,0

PKRV Rates (change in bps)								
	Rate %	15day Δ	$1 m \Delta$	$3m \Delta$	$6m\Delta$	12m ∆		
PKRV 1Y	18.06	(62)	(62)	(277)	(290)	(485)		
PKRV 3Y	16.25	(25)	(25)	(37)	(48)	(302)		
PKRV 5Y	15.25	(12)	(12)	(21)	(22)	(153)		
PKRV 10Y	14.07	(2)	(2)	(12)	(11)	(183)		
PKRV 20Y	13.95	(2)	(2)	(6)	(8)	(148)		
*Inter Bank Rate								

PAK-QATAR ASSET MANAGEMENT

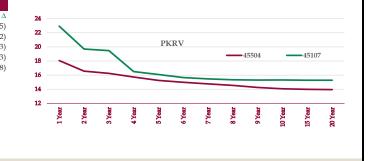
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SECTORS	Index Weight (%)	Current Market Cap (PKR'Bn)	Previous Market Cap (PKR'Bn)	Change (%) in Market Cap.
COMMERCIAL BANKS	20	657	647	1.54
FERTILIZER	8	352	330	6.66
OIL & GAS EXPLORATION COMPANIES	13	302	302	0.02
CEMENT	5	186	193	(3.32)
CHEMICAL	4	47	48	(1.85)
OIL & GAS MARKETING COMPANIES	2	82	70	17.27
PHARMACEUTICALS	2	63	63	1.40

SE100 Index Top Ten Sector Details (on Free Float Market Capitalizat

Economic Review: The month ended with some positive notes for the economy with Central bank tweaking down policy rate to 19.5% amid decelerating // y inflation forecast 10.5% for July 24 compared to y/y 12.5% in Jun'24 while keeping ample real rate which will keep the market in positive flux. Central bank indicated several pointers with key ones being GDP growth target in the range of 2.5%-3.5%. This range indicates that financial managers are awaiting recovery/improvements in Industrial sector with LSM growth as stated by PBS remained for 11MFY24 at 0.9% while Agricultural growth remaining upbeat averaged ~6.1% (three quarters FY24). On a positive note, Current Account deficit also subdued to USD \$700 million in FY24, now only 0.2% of GDP aided by 10% y/y increase in exports, mainly rice and high-value textiles, and flat imports due to lower commodity prices and decreased oil imports contributed to this improvement. The country managed to cope with trade balance deficit of USD22 billion with assistance from menitances which have reach to USD30billion an increase of over 10% y/y basis. The country also had some respite from international rating agency with Pakistan's Long-Term Foreign-Currency Issue Default Rating (IDR) improved to 'CCC+' from 'CCC. The upgrade reflects improved external funding prospects, narrowed fiscal deficits, and increased foreign exchange reserves. However, Pakistan still faces large funding needs and risks from challenging reforms, with continued support from bilateral partners crucial for maintaining stability and further improvements. Economic managers also had some souccess in having some foreign loans rescheduled from China which would release burden on overall Balance of Payment account and on USD PKR parity. On the fiscal deficit reduction due to higher tax and Petroleum Development Levy collections , increased SBP profits, and reduced non-interest expenditures. Going forward, central bank will continue to soften monetary stance amid a tight fiscal policy with aim to increase empl

Stock Market Review: During the month, the KSE 100 recorded a negative return of -1.19%, and the KMI 30 also showed negative returns, marking a -2.99% decrease. Notably, the Fertilizers, Oil & Gas Marketing Companies & Commercial Banks 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, SNGP, SHEL, ILP and CHCC witnessing increased trading prices. Conversely, NML, TPLP, FCCL, HUBC and NRL experienced noticeable decreases in their trading prices



31-Jul-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.



ISLAMIC STOCK FUND



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



Fund Review

Net assets of Fund stood at Rs. 759.03 million as on July 31, 2024. The fund's NAV decreased by 3.17% during the month as compared to 2.77% decrease in benchmark index (KMI-30). As on July 31, 2024 the fund was 96.17% invested in equities.

Investment Objective			Fund's Performance	
The investment objective is to generate	long term capital growth th	rough actively managed	100.0%	
portfolio in accordance with Shariah Cor	npliant Islamic Equity Categor	у.	95.0%	130
			90.0%	
Fund Details			85.0%	AN T
Fund Type	Open End		75.0%	- Man and -
Fund Category	Equity		70.0%	
Risk Profile/Risk of Principal Erosion	High		65.0%	A man the second
Launch Date	22-Sep-22		60.0%	
Benchmark	KMI-30		55.0%	MANA
Listing	Pakistan Stock Exchange (45.0%	
Trustee	Central Depository Company		40.0%	
Auditor	Yousuf Adil, Chartered Ad	countants	35.0%	11'
AMC Rating	AM2		30.0%	
Rating Agency	PACRA		25.0%	h
Ranking	3-Star		15.0%	J
Unit Type	A and B		10.0%	
Front End Load	3%		5.0%	
Back End Load	Nil			
Leverage	Nil		-5.0%	
Valuation Days	Monday to Friday			24 24 24 24 24 24 24 24 24 24 24 24 24 2
Subscription Redemption Days	9:00 AM 3:00 PM (Mon t 9:00 AM 4:00 PM (Fri)	o Thurs)	Sep/22 Ocy22 Dec/22 Jan/23 Feb/23 Apr/23 Jun/23 Jun/23 Sep/23 Sep/23	Ocy23 Nov/23 Jan/24 Feb/24 Mar/24 Apr/24 May/24 Jun/24 Jun/24
Pricing Mechanism	Forward		Top Ten Equity Holdings : (% of Total Assets)
Management Fee	Upto 3%		PAKISTAN PETROLEUM LIMITED	8.69
Actual Rate of Management Fee	2%		THE HUB POWER COMPANY LIMITED	7.0%
Fund Manager	Shahzaib Saleem		LUCKY CEMENT LIMITED	5.39
Investment Committee	Farhan Shaukat, FCA		MEEZAN BANK LIMITED	5.2%
	Meraj Uddin Mazhar, CFA	, FRM	NISHAT MILLS LIMITED	4.6%
	Muhammad Farhan Javaic	l, ACMA	ENGRO CORPORATION LIMITED	4.5%
			MUGHAL IRON AND STEEL INDUSTRIES LTD	4.39
Fund Net Assets			MARI PETROLEUM COMPANY LIMITED	4.3%
	Jul'24	Jun'24	D.G. KHAN CEMENT COMPANY LIMITED	3.9%
Net Assets (PKR mn)	759.04	786.99	ENGRO FERTILIZERS LIMITED	3.99
NAV Per Unit (PKR)	168.9673	174.4963		
× ,			Sector Allocation	
			OTHERS 11.07%	
Asset Allocation			TECHNOLOGY &	
	Jul'24	Jun'24	COMMUNICATION	CEMENT 21.20%
Equity	96.2%	89%	2.54% OIL & GAS	
Cash	3.6%	10.7%	MARKETING	
Other Receivables	0.2%	0.3%	COMPANIES 5.49%	
Expense Ratio			POWER GENERATION &	
	FYTD - Au	nnualised	DISTRIBUTION	
Expense Ratio	4.06%		6.98%	OIL & GAS
Gov. Levies & SECP Fee	0.64%		COMMERCIAL BANKS 9.02%	EXPLORATION COMPANIES 15.98%
Selling and marketing for the period was 0 mn	0.01/0		COMIMERCIAL BANKS 9.02	COMPARINE 15.50%
0 02 7				
Risk Measures				
PQ			ENGINEERING 12.76%	TEXTILE COMPOSITE 6.56%
Standard Deviation 0.8	9% 0.98%			D 0 400/
Performance - Cumulative Retur	ns		FERTILIZE	K 8.40%
11M		FYTD CYTD		CAGR
PQISF -3.17		-3.17% 14.85%		33.03%
Benchmark -2.77'		-2.77% 17.38%		38.75%
2.77		1, 10070		
Annual Returns				
	FYTD	FY24		
Annual Returns PQISF Benchmark	FYTD -3.17% -2.77%	FY24 74.74% 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.



MONEY MARKET FUND



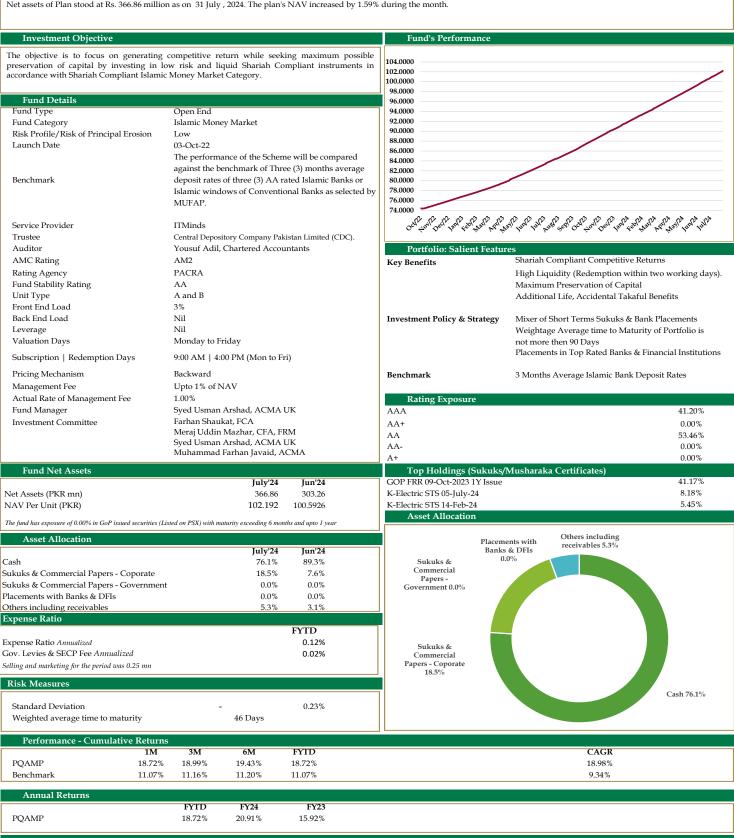
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FUND MANAGEMENT REPORT - July 2024 PAK-QATAR ASAN MUNAFA PLAN (PQAMP) PAK-QATAR ISLAMIC CASH FUND



Fund Review

Net assets of Plan stood at Rs. 366.86 million as on 31 July, 2024. The plan's NAV increased by 1.59% during the month.



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



Fund Review

Fund Details Fund Type

Fund Category

Launch Date

Benchmark

Trustee Auditor

Service Provider

AMC Rating

Unit Type

Leverage

Rating Agency

Front End Load

Back End Load

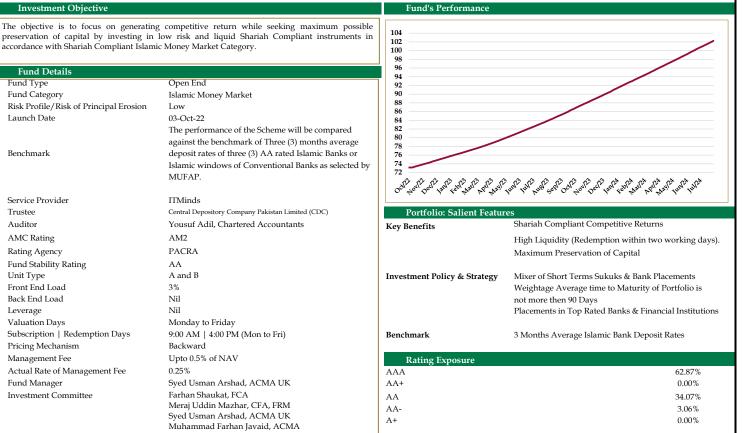
Valuation Days

Management Fee

Fund Manager

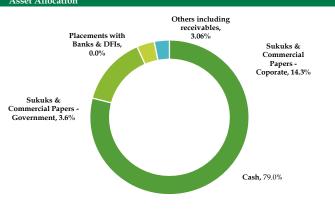
Net assets of Plan stood at Rs. 5,230.37 million as on July 31, 2024. The plan's NAV increased by 1.58% during the month.

Investment Objective



Fund Net Assets		Top Holdings (Sukuks/Musharaka Certificates)	
	July'24 Jun'24	GOP FRR 09-Oct-2023 1Y Issue	14.61%
Net Assets (PKR mn)	5,230.37 4,197.60	PTCL STS 19.03.2024 Issue	4.78%
NAV Per Unit (PKR)	102.2359 100.6502	GOP FRR 11-Dec-2023 IY Issue	3.59%
The fund has exposure of 0.00% in GoP issued securities (Li	sted on PSX) with maturity exceeding 6 months and upto 1 year	Asset Allocation	
Asset Allocation			
Cash	July'24 Jun'24 79.0% 78.9%	Others includ receivables Placements with 3.06%	

		July 24	Jun 24		
Cash		79.0%	78.9%	Placements with	
Sukuks & Commercial Papers - Coporate		14.3%	11.0%	Banks & DFIs,	
Sukuks & Commercial Papers - Governme	nt	3.6%	8.0%	0.0%	
Placements with Banks & DFIs		0.0%	0.0%		
Others including receivables		3.06%	2.2%		
Expense Ratio				Sukuks &	
			FYTD	Commercial Papers - Government, 3.6%	
Expense Ratio Annualized			0.85%	Government, 3.8%	
Gov. Levies & SECP Fee Annualized			0.12%		
Selling and marketing for the period was 0.35 mn					
Risk Measures					
Standard Deviation			0.18%		
Weighted average time to maturity		29 Days			
Performance - Cumulative Returns					
1M	3M	6M	FYTD		
POCP 18.559	% 19.68%	20.36%	18.55%		



Performance - Cumulati	ive Returns				
	1M	3M	6M	FYTD	CAGR
PQCP	18.55%	19.68%	20.36%	18.55%	20.11%
Benchmark	11.07%	11.16%	11.20%	11.07%	9.34%
Annual Returns					
		FYTD	FY24	FY23	
PQCP		18.55%	22.10%	17.07%	

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



Fund Review

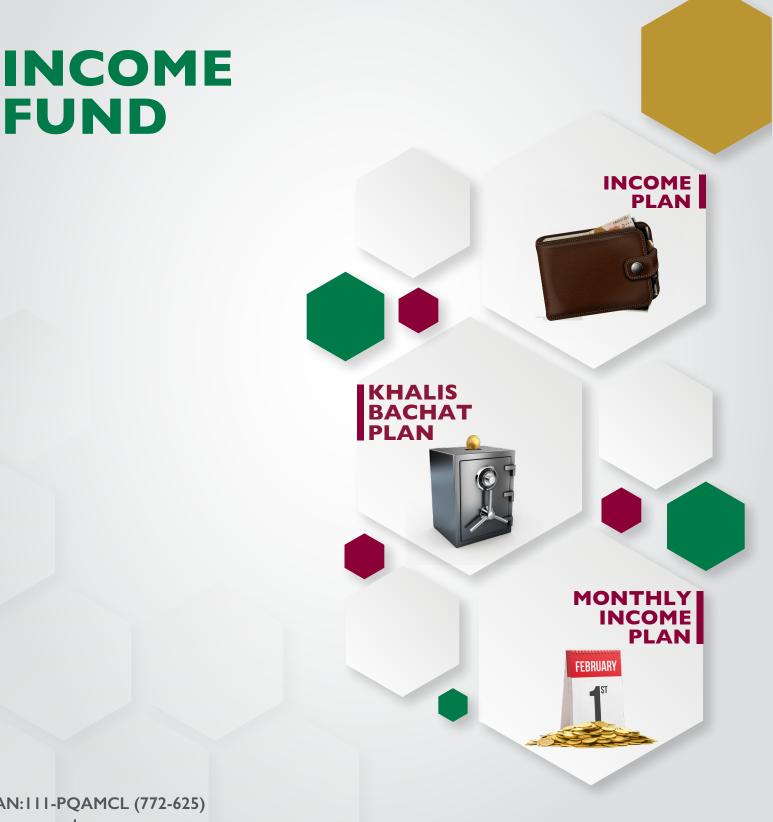
Net assets of Plan stood at Rs. 1,147.97 million as on July 31, 2024. The plan generated an absolute return of 1.09% during the month.

Investment Objective			Fund's Performance		
The objective is to focus on generating preservation of capital by investing in le accordance with Shariah Compliant Islamic	ow risk and liquid Shariah Corr		100.00 98.00 96.00 92.00 92.00	/	/
Fund Details			92.00		
Fund Type	Open End		88.00		
Fund Category	Islamic Money Market		86.00		
Risk Profile/Risk of Principal Erosion	Low		82.00		
Launch Date	03-Oct-22		80.00		
	The performance of the Scheme		78.00		
P 1 1	against the benchmark of Three		76.00 74.00		
Benchmark	deposit rates of three (3) AA rat		72.00		
	Islamic windows of Convention	hal Banks as selected by	Oct Provide Car partice and pa	Bash Ling Ling Soll Scall Call Soul Dell Long to Shark Son thank ton	JPA
	MUFAP.		Or 40 De lar ter dra 23	they the the bree det Or to be the ter the bot they the	
Service Provider	ITMinds		Portfolio: Salient Fea	hiroc	
Trustee	Central Depository Company Pakistan I	Limited (CDC)	Key Benefits	Shariah Compliant Competitive Returns	
Auditor	Yousuf Adil, Chartered Accoun		Key benefits		
	AM2	iiaiii3		High Liquidity (Redemption within two worki	ıg aays).
AMC Rating				Maximum Preservation of Capital	
Rating Agency	PACRA				
Fund Stability Rating	AA		Investment Policy & Strategy	 Mixer of Short Terms Sukuks & Bank Placement 	ts
Unit Type	A and B			Weightage Average time to Maturity of Portfol	o is
Front End Load	3%			not more then 90 Days	
Back End Load	Nil			Placements in Top Rated Banks & Financial Ins	titutions
Leverage	Nil				
Valuation Days	Monday to Friday		Benchmark	3 Months Average Islamic Bank Deposit Rates	
Subscription Redemption Days	9:00 AM 4:00 PM (Mon to Fri))			
Pricing Mechanism	Backward				
Management Fee	Upto 0.5% of NAV		Rating Exposure		
Actual Rate of Management Fee	0.25%		ААА	51.	26%
Fund Manager	Syed Usman Arshad, ACMA U	K	AA+	27.	'9%
Investment Committee	Farhan Shaukat, FCA		АА	16.	6%
	Meraj Uddin Mazhar, CFA, FRM	M	AA-		0%
	Syed Usman Arshad, ACMA U		A+		0%
	Muhammad Farhan Javaid, AC	MA			
Fund Net Assets			Top Holdings (Sukul	xs/Musharaka Certificates)	
	Jul'24	Jun'24	GOP FRR 11-Dec-2023 IY Issu	e 16.	36%
Net Assets (PKR mn)	1,147.97	3,416.22	PTCL STS 12.06.2024 Issue	13.	07%
NAV Per Unit (PKR)	100	100	GOP FRR 09-Oct-2023 1Y Issu	12.	72%
The fund has exposure of 0.00% in GoP issued securities (Li:	sted on PSX) with maturity exceeding 6 months	s and unto 1 year			
Asset Allocation	Let 124	Jup!24	Asset Allocation		
'ach	Jul'24	Jun'24		ements with Others including receivables 4.6%	
Cash ukuka & Commercial Papara - Concrete	51.3% 27.8%	64.4% 15.0%	Banks	s & DFIs 0.0% receivables 4.6%	
ukuks & Commercial Papers - Coporate		15.0% 17.94%	Sukuks &		
ukuks & Commercial Papers - Government lacements with Banks & DEIs			Commercial Paper		
Placements with Banks & DFIs	0.0%	0.0%	Government 16.4%		
	4.6%	2.6%	1		
Others including receivables Expense Ratio		FYTD			
Expense Ratio		FYTD 0.91%			
Expense Ratio xpense Ratio Annualized		0.91%		Cach	i1.3 %
Expense Ratio xpense Ratio Annualized ov. Levies & SECP Fee Annualized				Cash	51.3%
Expense Ratio ixpense Ratio Annualized Gov. Levies & SECP Fee Annualized elling and marketing for the period was 0.18 mm	·	0.91%		Cash	51.3%
Expense Ratio ixpense Ratio Annualized Gov. Levies & SECP Fee Annualized		0.91%		Cash	51.3%
Expense Ratio Expense Ratio Annualized Gov. Levies & SECP Fee Annualized felling and marketing for the period was 0.18 mm Risk Measures	1	0.91% 0.12%	Sukuks & Commercial Par		51.3%
Expense Ratio ixpense Ratio Annualized Gov. Levies & SECP Fee Annualized elling and marketing for the period was 0.18 mm	1	0.91%	Sukuks & Commercial Paj Coporate 27.8	Ners -	51.3%

Performance - Cum	ulative Returns				
	1M	3M	6M	FYTD	CAGR
PQDDP	19.97%	20.15%	20.58%	19.97%	20.38%
Benchmark	11.07%	11.16%	11.20%	11.07%	9.34%
Annual Returns					
		FYTD	FY24	FY23	
PQDDP		19.97%	22.06%	17.59%	

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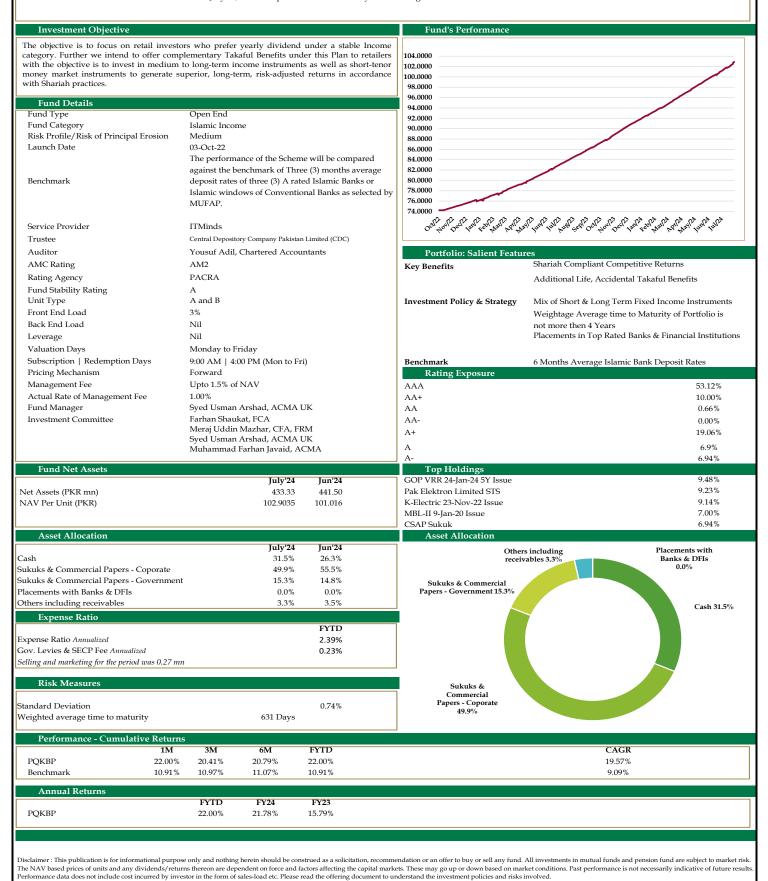
FUND

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



Fund Review

Net assets of Plan stood at Rs. 433.33 million as on July 31, 2024. The plan's NAV increased by 1.87% during the month.



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



Fund Review

Net assets of Plan stood at Rs.9,217.12 million as on July 31, 2024. The plan's NAV increased by 2.01% during the month.

Investment Objective

Fund's Performance

Fund ManagerSyed Usman Arshad, ACMA UKAA+12Investment CommitteeFarhan Shaukat, PCAAA9Meraj Udihi Mazhar, CFA, FRMAA16Syed Usman Arshad, ACMA UKAA16Muhammad Farhan Javaid, ACMAAA16Muhammad Farhan Javaid, ACMAAA16Muhammad Farhan Javaid, ACMAAA5Fund Net AssetsTop Sukuk Holdings16Net Assets (PKR nn)9,217.128,708.77GOP VRR 4-Dec-2023 SY Issue VRR6NAV Per Unit (PKR)101.2996101.2996GOP VRR 4-Dec-2023 SY Issue VRR6Asset Allocation101.2996101.2996GOP VRR 24-Jan-24 SY Issue6Asset Allocation11.28%29.5%Asset Allocation0Cash3.0%5.4%27.3%Sukuks & Commercial Papers - Government31.5%29.5%Placements with Banks & DFIs0.0%0.0%Sukuts & Commercial Papers - Government31.5%29.5%Placements with Banks & DFIs0.0%0.0%Sukuts & Commercial Papers - Government0.11%Expense Ratio Annualized0.11%0.11%Sukuts & Commercial 1.5%Current of the start of th	Investment Objective		Fund's Performance	
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	PQIP	23.66% 22.51% 17.29%		

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



03-Jan-24 13-Feb-24 3-Mar-24 3-Apr-24 -May-24 G-Jun-24 03-Jul-24

63.35%

14.00%

2.33%

2.47%

9.84%

6.15%

8.42%

2.87%

2.47%

2.46%

2 17%

Cash 43.9%

Others including

receivables 1.9

Fund Review

Net assets of Plan stood at Rs. 1,220.21 million as on July 31, 2024. The plan's NAV increased by 1.90% during the month.

Investment Objective Fund's Performance 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, longterm, risk-adjusted returns in accordance with Shariah practices. 104.00 102.00 100.00 98.00 **Fund Details** Fund Type Open End 96.00 Fund Category 94.00 Islamic Income 92.00 90.00 Risk Profile/Risk of Principal Erosion Medium Launch Date 03-Oct-22 88.00 86.00 84.00 The performance of the Scheme will be compared against the benchmark of Three (3) months average 82.00 80.00 Benchmark deposit rates of three (3) A rated Islamic Banks or 78.00 76.00 Islamic windows of Conventional Banks as selected 74.00 by MUFAP. 72.00)3-Nov-22 03-Dec-22 -03-Jan-23 -3-Mar-23 3-Apr-23 3-May-23 -3-Jun-23 3-Aug-23 B-Sep-23 3-Nov-23 3-Dec-23 03-Feb-23 03-Jul-23 03-Oct-23 03-Oct-22 Service Provider ITMinds Central Depository Company Pakistan Limited (CDC) Trustee Auditor Yousuf Adil, Chartered Accountants AMC Rating AM2 Portfolio: Salient Features PACRA Shariah Compliant Competitive Returns Rating Agency **Key Benefits** Fund Stability Rating A+ Unit Type A and B Mix of Short & Long Term Fixed Income Instruments Investment Policy & Strategy Front End Load 3% Weightage Average time to Maturity of Portfolio is Back End Load Nil not more then 4 Years Leverage Nil Placements in Top Rated Banks & Financial Institutions Valuation Davs Monday to Friday Subscription | Redemption Days 9:00 AM | 4:00 PM (Mon to Fri) Benchmark 6 Months Average Islamic Bank Deposit Rates Pricing Mechanism Forward Management Fee Upto 1.00% of NAV Rating Exposure Actual Rate of Management Fee 0.50% AAA Fund Manager Syed Usman Arshad, ACMA UK AA+ Investment Committee Farhan Shaukat, FCA AA Meraj Uddin Mazhar, CFA, FRM AA-Syed Usman Arshad, ACMA UK A+ Muhammad Farhan Javaid, ACMA A Fund Net Assets Top Holdings July'24 Jun'24 GOP VRR 27-Apr 2022 Issue 5Y ABPL Sukuk 2017 Issue Net Assets (PKR mn) 1,220.21 1,189.74 NAV Per Unit (PKR) 100.8905 100.7753 Dubai Islamic Bank Tier-II Sukuk Pak Elektron Limited STS GOP VRR 4-Dec-2023 5Y Issue VRR Asset Allocation Asset Allocation July'24 Tun'24 Placements with Cash 43.9% 49.4% Banks & DFIs 0.0% Sukuks & Commercial Papers - Corporate 34.5% 35.5% Sukuks & Sukuks & Commercial Papers - Government 19.8% 11.8% Commercial Papers -Placements with Banks & DFIs 0.0% 0.0% Government 19.8% Others including receivables 1.9% 3.2% **Expense Ratio** FYTD Expense Ratio Annualized 1.23% Gov. Levies & SECP Fee Annualized 0.16% Selling & Marketing for the period were PKR 0.25 mn Sukuks & Commercial **Risk Measures** Papers - Corporate 34 5% Standard Deviation 0.88% 597 Days Weighted average time to maturity Performance - Cumulative Returns 1M 3M 6M FYTD CAGR PQMIP 22.32% 20.90% 21.03% 22.32% 20.48% Benchmark 10.91% 10.97% 11.07% 10.91% 9.09% Annual Returns FYTD FY24 FY23 POMIP 22.32% 22.50% 16.97%

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ISLAMIC ASSET ALLOCATION FUND



Behtareen Intekhab

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

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



Fund Review

Net assets of Plan stood at Rs. 5,068.42 million as on July 31, 2024. The plan generated an absolute return of 2.39% during the month. Investment Objective **Fund's Performance** To generate long term stable returns by investing primarily in high yield debt and fixed income 104.00 instruments in accordance with Shariah practices. 102.00 100.00 98.00 **Fund Details** 96.00 Fund Type Open End 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 86.00 Income Scheme as per actual allocation 84.00 Duration of Plan Five Years words deers words words where words words words with Central Depository Company Pakistan Limited (CDC) Trustee Auditor Grant Thornton Anjum Rahman, Chartered Accountants AMC Rating AM2 PACRA Rating Agency AAA 46.29% Fund Stability Rating 11.94% AA+ AA 5.25% Unit Type A and B AA-2.18% Front End Load 3% A+ 27.81% Back End Load Nil А 2.96% Nil Leverage 0.59% A-Valuation Days Business Days Subscription | Redemption Days 9:00 AM | 3:00 PM (Mon to Thu) (Friday Till 4:00 PM) Liquidity Concentration Pricing Mechanism Forward 100% Management Fee Upto 3% of NAV 75% 0.10% Actual Rate of Management Fee Fund Manager Syed Usman Arshad, ACMA UK 50% Farhan Shaukat, FCA Investment Committee 25% Meraj Uddin Mazhar, CFA, FRM 0% Syed Usman Arshad, ACMA UK 1M6M 12M 2Y 4Y Muhammad Farhan Javaid, ACMA Fund Net Assets Top Holdings Jun'24 Julv'24 Meezan Bank Ltd Tier-I Sukuk 9.5% Net Assets (PKR mn) 4,045.41 GOP FRR 4-Dec-2023 3Y Issue 5,068.42 8.6% 100.39 GOP VRR 24-Jan-24 5Y Issue NAV Per Unit (PKR) 102 79 78% GOP FRR 29-Jul-20 Issue 5-Y 5.8% GOP VRR 4-Dec-2023 5Y Issue VRR 5.0% Asset Allocation Asset Allocation July'24 Jun'24 Others including Placements with Cash 30.1% 14.3% receivables 3.0% Banks & DFIs 27.7% Sukuks & Commercial Papers - Coporate 31.1% 0.0% Sukuks & Commercial Papers - Government 39.2% 51.0% Cash 30.1% 0.0% 0.0% Placements with Banks & DFIs Others including receivables 3.0% 3.5% Sukuks & **Expense Ratio** Commercial FYTD Papers -Government 39.2% Expense Ratio 0.26% ıkuks & mercial **Risk Measures** - Coporate MTD FYTD 27.7% Standard Deviation 1 48% Performance - Cumulative Returns 1M 3M 6M FYTD CAGR - Annualised POAAP-I 2 39% 5.62% 10.67% 2 39% 21.43% Benchmark 0.91% 2.74% 5.54% 10.04% 9.09% **Annual Returns** FYTD FY24 PQAAP-I 2.39% 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

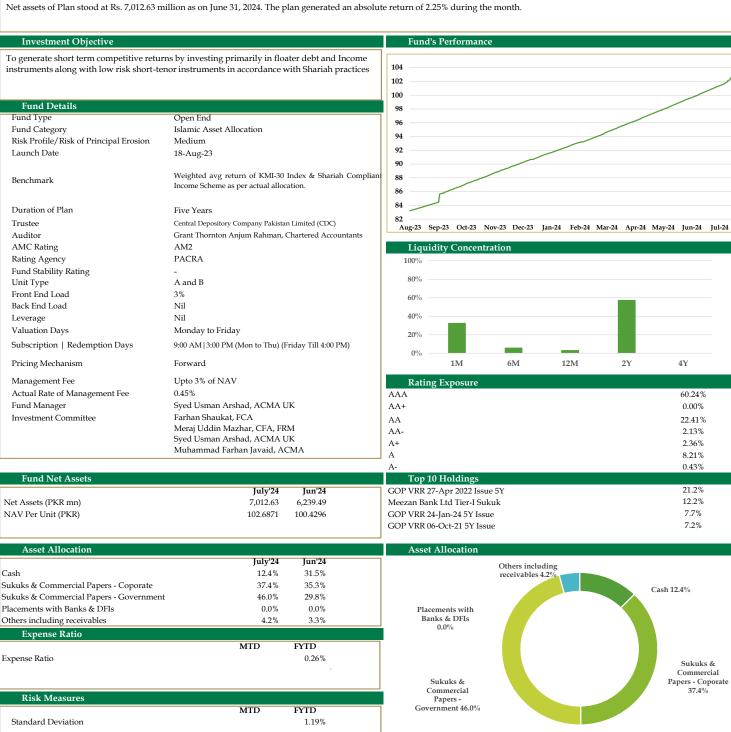
future results. Performance data does not include cost incurred by investor in the form of sales-load etc. Please read the offering document to understand the investment policies and risks involved.

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



Fund Review

Net assets of Plan stood at Rs. 7,012.63 million as on June 31, 2024. The plan generated an absolute return of 2.25% during the month.



Terrormance - Cumu	lative Ketuins				
	1M	3M	6M	FYTD	CAGR - Annualised
PQAAP-II	2.25%	5.70%	11.09%	2.25%	24.58%
Benchmark	0.91%	2.74%	5.54%	10.04%	9.09%
Annual Returns					
		FYTD	FY24		

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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.

2.25%

20.68%

PQAAP-II

4Y

60.24%

0.00%

22.41%

2.13%

2 36%

8.21% 0.43%

21.2%

12.2%

77% 7.2%

Sukuks & Commercial

Papers - Coporate 37.4%



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