



FUND MANAGER REPORT June - 2025



WEARE RISING

Pak-Qatar Income Plan





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A Pak-Qatar Group Company: Pakistan's Premier and Pioneer Islamic Financial Services Group

Disclaimer: All investments in mutual fund are subject to market risks. Past performance is not necessarily indicative of the future results. Please read the Offering Document to understand the investment policies and the risks involved.









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

/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
þ	Pak-Qatar Khalis Bachat Plan	Α	PACRA	Stable
Income Fund	Pak-Qatar Income Plan	AA-	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:-

							Returns*			
Funds Category	Launch Date	Validity Date	Fund Size (PKR in million)	Repurchase (Rs.)	Offer (Rs.)	NAV (Rs.)	MTD**	YTD***	Peer Average MTD****	MTD Benchmark *****
Money Market Fund			-							
Pak-Qatar Asan Munafa Plan	Oct 3, 2022	Jun 30, 2025	1,075.88	113.11	116.51	113.11	7.20%	12.90 %	10.10%	10.45%
Pak-Qatar Cash Plan	Oct 3, 2022	Jun 30, 2025	10,141.66	113.90	117.32	113.90	11.53%	14.36%	10.10%	10.45%
Pak-Qatar Daily Dividend Plan	Oct 3, 2022	Jun 30, 2025	1,566.58	100.00	103.00	100.00	7.68%	13.59%	10.10%	10.45%
Income Fund										
Pak-Qatar Khalis Bachat Plan	Oct 3, 2022	Jun 30, 2025	359.62	114.46	117.90	114.46	6.17%	13.79%	9.38%	10.84%
Pak-Qatar Income Plan	Oct 3, 2022	Jun 30, 2025	12,478.51	116.65	120.15	116.65	12.54%	15.49%	9.38%	10.84%
Pak-Qatar Monthly Income Plan	Oct 3, 2022	Jun 30, 2025	947.75	103.59	106.70	103.59	10.38%	15.49%	9.38%	10.84%
Asset Allocation Fund										
Pak Qatar Asset Allocation Plan I	Aug 18, 2023	Jun 30, 2025	10,202.19	118.78	122.34	118.78	1.12%	18.50%	-	0.90%
Pak Qatar Asset Allocation Plan II	Aug 18, 2023	Jun 30, 2025	17,790.17	116.59	120.09	116.59	1.41%	16.34%	-	0.90%
Pak Qatar Asset Allocation Plan III	Sep 24, 2024	Jun 30, 2025	8,200.16	143.54	147.85	143.54	-0.86%	43.54%	-	2.24%
Equity Fund										
Pak-Qatar Islamic Stock Fund	Sep 22, 2022	Jun 30, 2025	998.08	220.33	226.94	220.33	5.09%	26.27%	3.96%	2.35%
Assests Under Management			63,760.62							

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

** Month to date

*** Year to date

**** As provided by MUFAP

*****As provided by MUFAP



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

A member company of Pak-Qatar Group

		Marke	t Summary			
	30-Jun-25	MTD	30days	90days	FYTD	CYTI
KSE100	125.627	4.96%	5.0%	6.6%	59.4%	9.19
KMI30	184.887	2.35%	2.4%	1.0%	45.9%	3.5
KMIAII	53,764	3.97%	4.0%	4.3%	54.2%	6.4
		Globa	ıl Markets			
	30-Jun-25	MTD	30days	90days	FYTD	CYTI
UK	8,761	-0.1%	0.1%	-1.4%	-6.8%	-6.7
USA	20,370	6.6%	-6.2%	-14.3%	-11.5%	-5.2
China	3,444	2.9%	-2.8%	-2.8%	-13.1%	-2.79
Japan	40,305	6.2%	-5.8%	-11.6%	-1.7%	-1.0
India	83,606	2.6%	-2.6%	-9.1%	-4.9%	-6.5
		Portfolio Inve	stments (USD r	nn)		
	15 days	30 days	90 days	365days	FYTD	CYTI
FIPI (net)	(15)	(38)	(62)	(304)	(304)	(118
LIPI (net)	15	38	62	304	304	118
Ind.	14	22	32	69	69	43
Banks/DFIs	(12)	(20)	289	386	386	405
Companies	10	19	41	96	96	69
M.Funds	3	11	(267)	(232)	(232)	(415
Brokers	(0)	(3)	(12)	(18)	(18)	(12
Others	(2)	1	29	12	12	31
Ins.	3	7	(20)	(11)	(11)	(2
NBFC	0	0	2	2	2	2
		Key Ecor	nomic Figures			
		FY21	FY22	FY23	FY24	30-Ju
Policy Rate	30-Jun-25	7.0%	13.8%	22.0%	20.5%	11.009
1yr KIBOR	30-Jun-25	8.1%	15.7%	23.3%	19.2%	11.31
Inflation	May End	9.8%	21.3%	29.4%	12.6%	3.50
PKR USD*	30-Jun-25	157.3	204.8	286.0	279.0	283.76
			nomic Figures			
		FY21	FY22	FY23		FY25(11MTE
Imports	USD'mn	56,380	72,048	51,979	48,402	54,084
Exports	USD'mn	25,304	32,450	27,903	28,678	29,690
Trade Deficit	USD'mn	(31,076)	(39,598)	(24,076)	(19,724)	(24,394
Remittances	USD'mn	29,370	31,238	27,028	27,093	34,940
FX Reserves	USD'mn	24,398	15,742	9,181	14,207	17,005

SECTORS	Index Weight (%)	Current Market Cap (PKR'Bn)	Previous Market Cap (PKR'Bn)	Change (%) in Market
COMMERCIAL BANKS	21	987	895	10.27
FERTILIZER	7	478	451	5.87
OIL & GAS EXPLORATION COMPANIES	15	483	465	4.03
CEMENT	7	355	340	4.47
CHEMICAL	3	51	51	(0.35)
OIL & GAS MARKETING COMPANIES	2	131	128	2.15
PHARMACEUTICALS	2	105	102	3.08

ASSET MANAGEMENT

Final ACC DTRACE 2 103 102 103 102 5.308
Foromeic Review; June 2025 attracted special attention and remained in highlight due to on-going heated economic events. Post budget FY-2026, where central government seemed optimistic about country's economic growth, SBP announced last MPS for the out-going Fiscal Year 2025, in which SBP decided to maintain policy rate at 11%. SBP adopted cautious stance in consideration to potential risks to external sector and weak financial inflows. Hence, MPC decided to hold policy rate at 11%. SBP adopted cautious stance in consideration to potential risks to external sector and weak financial inflows. Hence, MPC decided to hold policy rate at 11% to sustain the macroeconomic and price stability.
On the inflationary end, SPI (sensitive price index) for the week ended on 26-June-25 recorded a decrease 15.2% on YoY basis and 0.18% on WoW basis. For June-2025, Headline inflation decreased to 3.2% on a YoY basis, compared to 3.5% in the preceding month and 12.6% in the same period last year. This lead to FY25 due to high base effect and reduction in food and fuel prices.
Another major highlight during month is the movement in SBP's foreign currency reserves. By the end of FY25, the foreign exchange reserves stood at USD 14.51NP recording an increase of USD 5.12BN Muring the year. Further to this, as per sources, China has rolled over USD 3.4BN loan. Out of these USD 3.4BN, USD 2.1BN are part of central bank's reserves while USD 1.3BN refinanced commercial loans, paid back by country two months back. This rollover will help avoiding further pressure on PKR.
Overall, FY26 is expected to be economically challenging year amid impact of budgetary measures on medium term inflation outlook and regional geo-political conflicts and expected SUSP 3.4BV, USD 2.1BN are part of central bank's for 97, 3yr, 5yr, 10yr and 15yr bod respectively. Overall, SBP slashed yield in the range of MPK 300BN, while banks offered PKR 3.127BN. Curt-off yields settled at 11.3900%, 11.3 range of sobps to sobp as compared to the four duction flett on *P-May-25*. On the Islamic Money Market from, Sor Conducted an action for sale of GOP Japars 5ukuk on 25-June-25, in which SBP cumulatively raised FKR 249BN against the target of FKR 200BN. While Islamic Banks/DFIs offered FKR 460BN, For 1yr discounted instrument, yield settled at 10.45%. For 3yr and 5yr FKR, yields stood at 10.86% and 11.39% respectively. For 5yr and 10yr VRR, effective yields settled at 10.5628% and 10.7516% with margin of minus -55bps and -36.12bps respectively over cut-off rate. While SBP rejected all bids for 10yr zero coupon Japara Sukuk. Stock Market Review: During FY25, Pakistan's equity market posted stellar gains, with the KSE-100 Index posting return of 59.4% and the KMI-30

Index rising by 45.9%, driven by improved investor confidence and monetary easing, IMF progress, stable FX reserves, and stable PKR/USD parity. In later half of FV25, market performance was further supported by improved geo-political environment. Sectoral performance was led by Oil & Gas Exploration, Marketing, Fertilizers, Pharmaceuticals, Cement, and Commercial Banks, with support from softening monetary stance from central bank aided by stable currency and declining CPI readings. Conversely, Chemicals, Textile, Engineering, Power, and Steel underperformed Centra bank above by stable currency and uceruming Cr1 reasonings. Conversiety, Chemicas, resume, Engineering, rower, and seen interperiorited due to regulatory and commodity-related challenges. In terms of market capitalization, Oil & Gas and Cennent sector received renewed interest, with market capitalization increasing by 29% and 1.3% respectively while commercial banks witnessed decline in market capitalization by 5.8%. On the monthly basis, the KSE-100 Index gained -2.85% and KMI-30 Index rise by 2.49%, reflecting a stable market recovery amid a geopolitical tension escalating in the middle east introducing heightened volatility. Foreign investors recorded net outflows of USD 15.4 million, primarily from foreign corporates and individuals, while oversease Pakistanis remained net buyers. In contrast, local Banks/DFI and Broker Proprietary Trading were net sellers. Looking ahead, major key triggers for bourse hinges on performance of Large-Scale Manufacturing and sustained agri growth along with withble core molitical demixed. suitable geo-political climate



(24)

(24)

(113)

(123)

(783)

Sector Wise KSE-100 Performance FY - 24 FYTD - 25



30-Jun-25

CRV 1Y

10.85

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, complete 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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ISLAMIC STOCK FUND



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FUND MANAGEMENT REPORT - June 2025 PAK-QATAR ISLAMIC STOCK FUND (PQISF)



Fund Review 6 D

Investment Objective			Fund's Performance	
The investment objective is to generate	long term capital growth	through actively managed	200.0%	
portfolio in accordance with Shariah Com				
	1, 0		PQISF — KMI30	La N
Fund Details				M. / N
Fund Type	Open End		150.0%	/r ••• •
Fund Category	Equity			
Risk Profile/Risk of Principal Erosion	High			All m
Launch Date	22-Sep-22		100.0%	(I'm with
Benchmark	KMI-30 Index		100.070	man Man Man
Listing	Pakistan Stock Exchange	. ,		ma and
Trustee	Central Depository Compa		Arva / V	A MARK
Auditor	Yousuf Adil, Chartered A	Accountants	50.0%	
AMC Rating	AM2			
Rating Agency	PACRA			
Ranking	1-Star			
Unit Type	A and B		0.0%	
Front End Load	3%			
Back End Load	Nil			
Leverage	Nil		-50.0%	
Valuation Days	Monday to Friday	(TTI)		/24 //24 //24 //25 //25 //25
Subscription Redemption Days	9:00 AM 3:00 PM (Mon	to Thurs)	Sep/22 Osep/22 Dec/22 Jav/23 Jav/23 Jav/23 Apv/23 Juv/23 Juv/23 Juv/23 Juv/23 Dec/23 Jav/24 M	Jun Jul Jul Jul Sep Dec Feb Mar Feb
	9:00 AM 4:00 PM (Fri)			
Pricing Mechanism Management Fee	Forward		Top Ten Equity Holdings : (% of Total Assets)	
0	Upto 3%		PAKISTAN PETROLEUM LIMITED	
Actual Rate of Management Fee	2.10% Shahzaib Saleem		OIL & GAS DEVELOPMENT COMPANY LIMITED	
Fund Manager			THE HUB POWER COMPANY LIMITED	
Investment Committee	Farhan Shaukat, FCA Meraj Uddin Mazhar, CF	A EPM	LUCKY CEMENT LIMITED	
	Muhammad Farhan Java		MARI ENERGIES LIMITED	
	internetina i arran juvo		ENGRO FERTILIZERS LIMITED	
			PAKISTAN STATE OIL COMPANY LIMITED	
Fund Net Assets			MEEZAN BANK LIMITED	
	Jun'25	5 May'25 MoM %	FAYSAL BANK LIMITED	
Iet Assets (PKR mn)	998.08		ENGRO HOLDINGS LIMITED	
IAV Per Unit (PKR)	220.33			
eer Group Average Return		3.96%		
			Sector Allocation	
Asset Allocation	1	N. 105	OTHERS 8.53%	
F '1	Jun'25	2		
Equity	89.34%		INV. BANK/INV. COMPANIES/SECU	
Cash Other Bassinghlar	5.94%		RITIES CO. 3.57%	OIL & GAS EXPLORATION
Other Receivables	4.72%	0.00%	ENGINEERING	COMPANIES
European Datia			4.29%	26.23%
Expense Ratio				
	MTD	FYTD - Annualised	PHARMACEUTICA LS 4.32%	
Expense Ratio	15.37%	6.22%		
Gov. Levies & SECP Fee	0.94%	0.92%	TEDTH 17TD 4 740/	
lling and marketing for the period was 0 mn			FERTILIZER 4.74%	
Risk Measures				
	PQISF	Benchmark	OIL & GAS	
Standard Deviation	1.09%	1.17%	MARKETING COMPANIES 6.29%	CEMENT 14.52%
Beta	0.88	1.17 /0		CENTERVI 14.5270
Sharpe Ratio	1.19		COMMERCIAL	R
P/E Ratio	7.51		PANKE 8 200/ GENERATI	ION &
/	7.51		BAINES 6.55% DISTRIBU 8.47%	
Performance - Cumulative Return	s			
1M		FYTD 1Yr		CAGR
PQISF 5.09% Benchmark 2.35%	2.14% 0.95% 0.97% 3.50%	26.27% 26.27% 46.24% 46.24%		16.68%
Benchmark 2.35%	0.97% 3.50%	46.24% 46.24%		
Annual Returns				
	FYTD	FY24		
POISF	26.27%	74.74%		
1 Q151				

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 t 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 constitutions. 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 - June 2025 PAK-QATAR ASAN MUNAFA PLAN (PQAMP) PAK-QATAR ISLAMIC CASH FUND



Fund Review Net assets of Plan stood at Rs. 1,075.88 million as on 30 Jun, 2025. The plan's NAV increased by 0.56% during the month. Fund's Performanc **Investment Objective** The objective is to focus on generating competitive return while seeking maximum possible 114.00 112.00 110.00 preservation of capital by investing in low risk and liquid Shariah Compliant instruments in accordance with Shariah Compliant Islamic Money Market Category. 108.00 106.00 100.00104.00102.00100.00Fund Details Fund Type Open End 98.00 96.00 94.00 92.00 90.00 88.00 86.00 84.00 Fund Category Islamic Money Market Risk Profile/Risk of Principal Erosion Low Launch Date 03-Oct-22 The performance of the Scheme will be compared against the benchmark of 90% three (3) months PKISRV 84.00 82.00 80.00 78.00 76.00 74.00 72.00 rates + 10% three (3) months average of the highest Benchmark rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic Windows of 000722 1)Buy232 1)Buy232 1)Buy232 1)Buy232 1)Juy232 1)Juy232 1)Juy232 1)Juy232 1)Juy232 1)Juy232 1)Juy232 1)Juy234 1)Juy24 1)J Conventional Banks as selected by MUFAP. Service Provider ITMinds Central Depository Company Pakistan Limited (CDC). Trustee Auditor Yousuf Adil, Chartered Accountants Portfolio: Salient Features AMC Rating Shariah Compliant Competitive Returns AM2 **Key Benefits** Rating Agency PACRA 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 Leverage Nil Investment Policy & Strategy Mixer of Short Terms Sukuks & Bank Placements Valuation Days Monday to Friday Weightage Average time to Maturity of Portfolio is Subscription | Redemption Days 9:00 AM | 4:00 PM (Mon to Fri) not more then 90 Days Pricing Mechanism Backward Placements in Top Rated Banks & Financial Institutions Management Fee Upto 1% of NAV Actual Rate of Management Fee 0.50% **Rating Exposur** Sved Usman Arshad, ACMA UK Fund Manager AAA 9.18% Investment Committee Farhan Shaukat, FCA AA+ 44.63% Meraj Uddin Mazhar, CFA, FRM AA 44.18% Syed Usman Arshad, ACMA UK AA 1.54% Muhammad Farhan Javaid, ACMA A+ 0.46% Fund Net Assets Top Holdings (Sukuks/Musharaka Certificates) Jun'25 Mav'25 MoM% 0.46% Net Assets (PKR mn) 1.075.88 248.47 333.00% Aspin Pharma STS 06-Jan-25 Issue NAV Per Unit (PKR) 113.11 112.90 0.19% Asset Allocation Peer Group Average Return 10.10% Asset Allocation Jun'25 May'25 90.07% 53.09% Others including Cash Placements with Sukuks & Commercial Papers - Coporate receivables 0.67 0.46% 6.84% Banks & DFIs 0.00% 38.04% Government Securities* 8.80% Placements with Banks & DFIs 0.00% 0.00% Government 0.67% 2.03% Others including receivables Securities* 8.80% The fund has exposure of 0.00% in GoP issued securities (Listed on PSX) with maturity exceeding 6 months and upto 1 year **Expense Ratio** Sukuks & Commercial Papers - Coporate MTD FYTD Expense Ratio Annualized 3 10% 1.84% 0.46% Gov. Levies & SECP Fee Annualized 0.23% 0.22% Turnover Ratio 0.00% Information Ratio -0.51 Selling and marketing for the period was 0.045 mn **Risk Measures** FYTD (Annualized) Cash 90.07% Standard Deviation 0.28% 3 Days Weighted average time to maturity Macaulay's Duration 0.37 Modified Duration 0.33 Performance - Cumulative Returns 1M3M 6M FYTD 1Yr CAGR POAMP 7.20% 8.47% 12.90% 9.16% 12.90% 16.68% 10.45% 6.81% 8.50% 8.96% 8.96% Benchmark **Annual Returns** FYTD FY24 FY23 POAMP 12.90% 20.91% 15.92%

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FUND MANAGEMENT REPORT - June 2025 PAK-QATAR CASH PLAN (PQCP) PAK-QATAR ISLAMIC CASH FUND

ASSET MANAGEMENT

Net assets of Plan stood at Rs. 10,141.66 million as on June 30, 2025. The plan's NAV increased by 0.95% during the month.

Investment Objective

Risk Profile/Risk of Principal Erosion

Fund Review

Fund Details Fund Type

Fund Category

Launch Date

Benchmark

Trustee

Auditor

AMC Rating

Unit Type

Leverage Valuation Days

Rating Agency Fund Stability Rating

Front End Load

Back End Load

Pricing Mechanism

Fund Net Assets

Peer Group Average Return

Net Assets (PKR mn)

NAV Per Unit (PKR)

Management Fee

Fund Manager Investment Committee

Subscription | Redemption Days

Actual Rate of Management Fee

Service Provider

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

PACRA Maximum Preservation of Capital AA A and B 3% Investment Policy & Strategy Nil Weightage Average time to Maturity of Portfolio is not more then 90 Days Monday to Friday Placements in Top Rated Banks & Financial Institutions 9:00 AM 4:00 PM (Mon to Fri) Rating Exposure 0.45% AAA 25.12%	
AM2 High Liquidity (Redemption within two working days) PACRA Maximum Preservation of Capital AA Maximum Preservation of Capital AA Maximum Preservation of Capital S% Mixer of Short Terms Sukuks & Bank Placements Nil Weightage Average time to Maturity of Portfolio is not more then 90 Days Monday to Friday Placements in Top Rated Banks & Financial Institutions 9:00 AM 4:00 PM (Mon to Fri) Rating Exposure 0.45% AAA 25.12%	Key Benefits Shariah Compliant Competitive Returns
PACRA Maximum Preservation of Capital AA Maximum Preservation of Capital A and B Maximum Preservation of Capital 3% Investment Policy & Strategy Nil Mixer of Short Terms Sukuks & Bank Placements Nil Weightage Average time to Maturity of Portfolio is not more then 90 Days Monday to Friday Placements in Top Rated Banks & Financial Institutions 9:00 AM 4:00 PM (Mon to Fri) Rating Exposure 0.45% AAA 25.12%	
AA A and B 3% Nil Nil Nil Noday to Friday 9:00 AM 4:00 PM (Mon to Fri) Backward Upto 0.5% of NAV 0.45% AAA 25.12%	High Liquidity (Redemption within two working days).
A and B 3% Investment Policy & Strategy Mixer of Short Terms Sukuks & Bank Placements Nil Weightage Average time to Maturity of Portfolio is not more then 90 Days Nil Placements in Top Rated Banks & Financial Institutions 9:00 AM 4:00 PM (Mon to Fri) Placements in Top Rated Banks & Financial Institutions Backward Vetto 0.5% of NAV 0.45% AAA	Maximum Preservation of Capital
3% Investment Policy & Strategy Mixer of Short Terms Sukuks & Bank Placements Nil Weightage Average time to Maturity of Portfolio is not more then 90 Days Monday to Friday Placements in Top Rated Banks & Financial Institutions 9:00 AM 4:00 PM (Mon to Fri) Placements in Top Rated Banks & Financial Institutions Backward Rating Exposure 0.45% AAA 25.12%	
Nil Weightage Average time to Maturity of Portfolio is not more then 90 Days Monday to Friday Placements in Top Rated Banks & Financial Institutions 9:00 AM 4:00 PM (Mon to Fri) Placements in Top Rated Banks & Financial Institutions Backward Placements in Top Rated Banks & Financial Institutions 0:45% AAA 25.12%	
Nil Interpret of the second processing of the second procesecond processing of the second processing of the second p	Investment Policy & Strategy Mixer of Short Terms Sukuks & Bank Placements
Monday to Friday Placements in Top Rated Banks & Financial Institution 9:00 AM 4:00 PM (Mon to Fri) Placements in Top Rated Banks & Financial Institution Backward Upto 0.5% of NAV 0.45% AAA	Weightage Average time to Maturity of Portfolio is
9:00 AM 4:00 PM (Mon to Fri) Backward Upto 0.5% of NAV 0.45% AAA	not more then 90 Days
Backward Rating Exposure 0,45% AAA 25.12%	Placements in Top Rated Banks & Financial Institutions
Upto 0.5% of NAV Rating Exposure 0.45% AAA 25.12%	
0.45% AAA 25.12%	
11111	Rating Exposure
Sved Usman Arshad ACMA UK AA+ 53.84%	AAA 25.12%
55.04%	AA+ 53.84%
Farhan Shaukat, FCA AA 15.89%	AA 15.89%
Meraj Uddin Mazhar, CFA, FRM AA- 1.97%	AA- 1.97%
Syed Usman Arshad, ACMA UK A+ 3.18%	A+ 3.18%
Muhammad Farhan Javaid, ACMA	
Top Holdings (Sukuks/Musharaka Certificates)	Top Holdings (Sukuks/Musharaka Certificates)
Jun'25 May'25 MoM % KE STS 12-Jun-25 Issue 2.06%	KE STS 12-Jun-25 Issue 2.06%
10,141.66 5,433.25 86.66% Aspin Pharma STS 06-Jan-25 Issue 1.48%	6% Aspin Pharma STS 06-Jan-25 Issue 1.48%
113.90 114.03 -0.11% Ismail Industries 18-Feb-25 0.96%	1% Jemail Industries 18-Feb-25 0.96%
10.10% Citi Pharma STS 23-Jan-25 Issue 0.74%	1/0 ISHUH HICUSTICS 10-1CD-25
PTCL 19-March-25 0.72%	
Lucky Electric Power STS 14-Feb-25 Issue 0.48%	0% Citi Pharma STS 23-Jan-25 Issue 0.74%

Asset Allocation									
			Jun'25	May'25					
Cash			69.54%	31.30%					
Sukuks & Commercial Papers	- Coporate		6.44%	14.45%					
Government Securities*			23.36%	38.39%					
Placements with Banks & DFI	0.00%	14.26%							
Others including receivables	0.66%	1.60%							
*The fund has exposure of 0.89% in GoP issued securities (Listed on PSX) with maturity exceeding 6 months and upto 1 year									
Expense Ratio									
			MTD	FYTD					
Expense Ratio Annualized			1.1%	0.9%					
Gov. Levies & SECP Fee Annua	alized		0.2%	0.1%					
Turnover Ratio			0.10%						
Information Ratio			0.14						
Selling and marketing for the period u	vas 0.57 mn								
Risk Measures									
				FYTD (A	nnualized)				
Standard Deviation				0.2	24%				
Weighted average time to ma	nturity		18 Days						
Macaulay's Duration			0.78						
Modified Duration			0.70						
Performance - Cumulative Returns									
	1M	3M	6M	FYTD	1Yr				
PQCP	11.53%	10.90%	10.66%	14.36%	14.36%				
Benchmark	10.45%	6.81%	8.50%	8.96%	8.96%				
Annual Returns									

Asset Allocation

Fund's Performance



Performance - Cumulativ	ve Returns					
	1M	3M	6M	FYTD	1Yr	CAGR
PQCP	11.53%	10.90%	10.66%	14.36%	14.36%	17.98%
Benchmark	10.45%	6.81%	8.50%	8.96%	8.96%	
Annual Returns						
		FYTD	FY24	FY23		
PQCP		14.36%	22.10%	17.07%		

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FUND MANAGEMENT REPORT - June 2025 PAK-QATAR DAILY DIVIDEND PLAN (PQDDP) PAK-QATAR ISLAMIC CASH FUND



Fund's Performance

Asset Allocation

Fund Review

Net assets of Plan stood at Rs. 1,066.58 million as on June 30, 2025. The plan generated an absolute return of 0.56% during the month.

Investment Objective

	competitive return while seeking maximum possible ow risk and liquid Shariah Compliant instruments in c Money Market Category.	100.00 98.00 96.00 94.00 92.00	
Fund Details		90.00 88.00	
Fund Type	Open End	86.00	
Fund Category	Islamic Money Market	84.00 82.00	
Risk Profile/Risk of Principal Erosion	Low	80.00	
Launch Date	03-Oct-22	76.00	
Benchmark	The performance of the Scheme will be compared against the benchmark of 90% three (3) months PKISRV rates + 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP.	74.00 72.00 70.00 66.00 64.00 62.00 72.000	Augr25 Sep23 Sep23 Sep23 Daw228 Daw224 Marz24 Marz24 Am224 Marz24 Sep24 Sep24 Sep24 Sep24 Sep24 Sep24 Dw256 Dw266
Service Provider	ITMinds	Portfolio: Salient Featur	7 05
Trustee	Central Depository Company Pakistan Limited (CDC)	Key Benefits	Shariah Compliant Competitive Returns
Auditor	Yousuf Adil, Chartered Accountants	Key benefits	High Liquidity (Redemption within two working days
AMC Rating	AM2		Maximum Preservation of Capital
0	PACRA		Maximum rreservation of Capital
Rating Agency			
Fund Stability Rating	AA		
Unit Type	A and B	Investment Policy & Strategy	Mixer of Short Terms Sukuks & Bank Placements
Front End Load	3%		Weightage Average time to Maturity of Portfolio is
Back End Load	Nil		not more then 90 Days
Leverage	Nil		Placements in Top Rated Banks & Financial Institution
Valuation Days	Monday to Friday		
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	0.45%	ААА	30.88%
Fund Manager	Syed Usman Arshad, ACMA UK	AA+	53.14%
Investment Committee	Farhan Shaukat, FCA	АА	8.25%
	Meraj Uddin Mazhar, CFA, FRM	AA-	1.16%
	Syed Usman Arshad, ACMA UK	A+	6.56%
	Muhammad Farhan Javaid, ACMA		
Fund Net Assets		Top Holdings (Sukuks/	/Musharaka Certificates)
	Jun'25 May'25 MoM%	1	
	Juli 25 Way 25 Wolvi /0		
Jet Assets (PKR mn)	1,566.58 1,715.70 -8.69%	Aspin Pharma STS 06-Jan-25 Iss	ue 4.22%
Vet Assets (PKR mn) VAV Per Unit (PKR)	, ,	Aspin Pharma STS 06-Jan-25 Iss PTCS 19-Mar-24	ue 4.22% 2.81%

Asset Allocation Jun'25 May'25 Cash 73.35% 40.44% Sukuks & Commercial Papers - Coporate 6.38% 10.20% 34.79% 19.09% Government Securities* Placements with Banks & DFIs 0.00% 12.82% 1.17% 1.75% Others including receivables *The fund has exposure of 0.00% in GoP issued securities (Listed on PSX) with maturity exceeding 6 months and upto 1 year **Expense Ratio** MTD FYTD Expense Ratio Annualized 3.85% 1.58% Gov. Levies & SECP Fee Annualized 0.15% 0.13% Turnover Ratio 21.22% -0.71 Information Ratio Selling and marketing for the period was 0.22 mn **Risk Measures** FYTD (Annualized) Standard Deviation 0.22% Weighted Average Time to Maturity 12 Davs 1.23 Macaulay's Duration 1.1 Modified Duration



Performance - Cum	ulative Returns					
	1M	3M	6M	FYTD	1Yr	CAGR
PQDDP	7.68%	9.24%	9.79%	13.59%	13.59%	17.81%
Benchmark	10.45%	6.81%	8.50%	8.96%	8.96%	
Annual Returns						
		FYTD	FY24	FY23		
PQDDP		13.59%	22.06%	17.59%		

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INCOME FUND

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

FUND MANAGEMENT REPORT - June 2025 **PAK-QATAR KHALIS BACHAT PLAN (PQKBP)** *PAK-QATAR ISLAMIC INCOME FUND*

PAK-QATAR

Fund Review Net assets of Plan stood at Rs. 359.62 million as on June 30, 2025. The plan's NAV increased by 0.51% during the month Fund's Performan Investment Objective The objective is to focus on retail investors who prefer yearly dividend under a stable Income 116.00 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 114.00 112 00 money market instruments to generate superior, long-term, risk-adjusted returns in accordance 110.00 110.00 108.00 106.00 104.00 102.00 100.00 98.00 96.00 94.00 92.00 with Shariah practices. **Fund Details** Fund Type Open End Fund Category Islamic Income Risk Profile/Risk of Principal Erosion Medium Launch Date 03-Oct-22 90.00 The performance of the Scheme will be compared 88.00 86.00 against the benchmark of 75% six (6) months PKISRV 84 00 rates + 25% six (6) months average of the highest rates 82.00 Benchmark 82.00 80.00 78.00 76.00 74.00 on savings account of three (3) AA rated scheduled 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 **Portfolio: Salient Features** AMC Rating Shariah Compliant Competitive Returns AM2 **Key Benefits** PACRA Rating Agency Additional Life, Accidental Takaful Benefits Fund Stability Rating Α Unit Type A and B Front End Load 3% Investment Policy & Strategy Mix of Short & Long Term Fixed Income Instruments Back End Load Nil Weightage Average time to Maturity of Portfolio is Leverage Nil not more then 4 Years Valuation Days Monday to Friday Placements in Top Rated Banks & Financial Institutions Subscription | Redemption Days 9:00 AM | 4:00 PM (Mon to Fri) Pricing Mechanism **Rating Exposure** Forward Management Fee Upto 1.5% of NAV AAA 30.59% Actual Rate of Management Fee 1.50% AA+ 10.19% Syed Usman Arshad, ACMA UK Fund Manager AA 0.34% Farhan Shaukat, FCA Investment Committee AA-7.00% Meraj Uddin Mazhar, CFA, FRM A+ 46.05% Syed Usman Arshad, ACMA UK Muhammad Farhan Javaid, ACMA А 28% Α-2 78% Fund Net Assets Top Holdings 9.47% Jun'25 May'25 K-Electric 23-Nov-22 Issue MoM% Net Assets (PKR mn) 0.20% Dubai Islamic Bank Tier-II Sukuk 7.00% 359.62 358.90 NAV Per Unit (PKR) 0.09% CGIL 2024 Issue 4.18%114.46 114.36 9.38% OBS AGP Sukuk 3.49% Peer Group Average Return ABPL Sukuk 2021 Issue 2.80% Asset Allocation CSAP Sukuk 2.78% TPL Trakker 2021 Issue 1.18% Jun'25 May'25 0.72% Cash 37.67% 33.78% K-Electric 2020 Issue 40.09% Sukuks & Commercial Papers - Coporate 35.49% Asset Allocation 21.93% Government Securities 26.38% Others including Placements with Placements with Banks & DFIs 0.00% 0.00% receivables 0.46% Banks & DFIs Others including receivables 0.46% 4.20% 0.00% Expense Ratio MTD FYTD Government Securities Expense Ratio Annualized 8.14% 2.40% 26.38% Gov. Levies & SECP Fee Annualized 0.31% 0.30% 4.13% Cash 37.67% Turnover Ratio -0.31 Information Ratio Selling and marketing for the period was 0.41 mn **Risk Measures** FYTD (Annualized) Standard Deviation 0.87% Sukuks & Commercial Weighted average time to maturity 793 Days Papers - Coporate 35.49% Macaulay's Duration 2.67 Modified Duration 2.49 Performance - Cumulative Return FYTD CAGR 1M3M 6M 1Yr POKBP 6.17% 9.29% 8.54% 13.79% 13.79% 17.28% 10.36% Benchmark 10.84% 10.69% 10 74% 10.36% Annual Returns FYTD FY24 FY23 PQKBP 13.79% 21.78% 15.79%

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FUND MANAGEMENT REPORT - June 2025 PAK-QATAR INCOME PLAN (POIP) PAK-QATAR ISLAMIC INCOME FUND



Fund Review

Net assets of Plan stood at Rs. 12,478.51 million as on June 30, 2025. The plan's NAV increased by 1.03% during the month.

Investment Objective Fund's Performance The objective is to focus on corporate and High Net Worth investors who prefer long term wealth 120.00 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 116.00 returns in accordance with Shariah practices. 112.00 **Fund Details** 108.00 Fund Type Open End 104 00 Fund Category Islamic Income 100.00 Risk Profile/Risk of Principal Erosion Medium 96.00 Launch Date 03-Oct-22 92.00 The performance of the Scheme will be compared against the benchmark of 75% six (6) months PKISRV 88.00 rates + 25% six (6) months average of the highest rates 84 00 Benchmark on savings account of three (3) AA rated scheduled 80.00 Islamic Banks or Islamic Windows of Conventional 76.00 Banks as selected by MUFAP. 72.00 octP2 ITMinds Dell' ton't son't sent tent out out out ton't son't son't son't son't want and and the son't son't Service Provider Trustee Central Depository Company Pakistan Limited (CDC) Auditor Yousuf Adil, Chartered Accountants AMC Rating AM2 PACRA Shariah Compliant Competitive Returns Rating Agency Key Benefits Fund Stability Rating AA-A and B Unit Type Front End Load 3% Investment Policy & Strategy Mix of Short & Long Term Fixed Income Instruments Back End Load Nil Weightage Average time to Maturity of Portfolio is not more then 4 Years Placements in Top Rated Banks & Leverage Nil Financial Institutions. Valuation Days Monday to Friday Subscription | Redemption Days 9:00 AM | 4:00 PM (Mon to Fri) Pricing Mechanism Forward Upto 1% of NAV Management Fee Rating Exposure Actual Rate of Management Fee 0.45% AAA Syed Usman Arshad, ACMA UK Fund Manager AA+ Investment Committee Farhan Shaukat, FCA AA Meraj Uddin Mazhar, CFA, FRM AA-Syed Usman Arshad, ACMA UK A+ Muhammad Farhan Javaid, ACMA Α Fund Net Assets Top Sukuk Holdings Jun'25 May'25 MoM % K-Electric 23-Nov-22 Issue Net Assets (PKR mn) 12,478.51 12,231.69 2.02% Dubai Islamic Bank Tier-II Sukuk NAV Per Unit (PKR) 116.7 116.71 -0.05% K-Electric 2020 Issue Peer Group Average Return 9.38% ABPL Sukuk 2021 Issue Al-Karam Textile Mills Limited- Sukuk Asset Allocation CGIL 2024 Issue Jun'25 May'25 OBS AGP Sukuk 30.28% 34.72% Sitara Chemical Industries Ltd Sukuk Cash 22.68% 23.07% Mughal Iron and Steel Ltd Sukuk Sukuks & Commercial Papers - Coporate 44.75% 40.14% Masood Textile Mills Limited Sukuk 2024 Issue Government Securities Placements with Banks & DFIs 0.00% Asset Allocation 0.00% 2.07% Others including receivables 2.29% Placements with **Expense Ratio** Banks & DFIs 0.00%



968 Days





0.73%

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Standard Deviation

Weighted average time to maturity

52.2%

7.8%

0.4%

6.9%

28.0%

2.3%

4.0%

28%

23% 1.3%

1.0%

0.9%

0.8%

FUND MANAGEMENT REPORT - June 2025 **PAK-QATAR MONTHLY INCOME PLAN (PQMIP)** *PAK-QATAR ISLAMIC INCOME FUND*



Fund Review

Net assets of Plan stood at Rs. 947.75 million as on June 30, 2025. The plan's NAV increased by 0.85% during the month.

Investment Objective

Fund Net Assets

Peer group Average Return

Net Assets (PKR mn)

NAV Per Unit (PKR)

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
Launch Date	03-Oct-22
Benchmark	The performance of the Scheme will be compared against the benchmark of 75% six (6) months PKISRV rates + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled 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	AM2
Rating Agency	PACRA
Fund Stability Rating	A+
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	0.85%
Fund Manager	Syed Usman Arshad, ACMA UK
Investment Committee	Farhan Shaukat, FCA
	Meraj Uddin Mazhar, CFA, FRM

Syed Usman Arshad, ACMA UK Muhammad Farhan Javaid, ACMA

Jun'25

947.75

103.59



Key Benefits

Fund's Performance

Investment Policy & Strategy

Portfolio: Salient Featur

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

Shariah Compliant Competitive Returns

Rating Exposure	
AAA	20.52%
AA+	10.04%
AA	0.00%
AA-	3.19%
A+	60.24%
А	4.24%
Top Holdings	
K-Electric 23-Nov-22 Issue	6.80%
K-Electric 2020 Issue	3.25%
Dubai Islamic Bank Tier-II Sukuk	3.19%
ABPL Sukuk 2021 Issue	2.13%
Al-Karam Textile Mills Limited- Sukuk	2.11%





Performance - Cumulat	tive Returns					
	1M	3M	6M	FYTD	1Yr	CAGR
PQMIP	10.38%	11.05%	10.85%	15.49%	15.49%	18.49%
Benchmark	10.84%	10.69%	10.74%	10.36%	10.36%	
Annual Returns						
		FYTD	FY24	FY23		
PQMIP		15.49%	22.50%	16.97%		

МоМ %

3.04%

0.80%

9.38%

May'25

919.79

102.77

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ISLAMIC ASSET ALLOCATION FUND



Behtareen Intekhab

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

FUND MANAGEMENT REPORT - June 2025 **PAK-QATAR ASSET ALLOCATION PLAN - I (PQAAP-IA)** *PAK-QATAR ISLAMIC ASSET ALLOCATION FUND*



Fund Review Net assets of Plan stood at Rs. 10,202.19 million as on June 30, 2025. The plan generated an absolute return of 1.12% during the month. Investment Objective Fund's Performance To generate long term stable returns by investing primarily in high yield debt and fixed income 120.00 instruments in accordance with Shariah practices. 118.00 116.00 114.00 112.00 112.00 110.00 108.00 106.00 **Fund Details** Fund Type Open End 104.00 Fund Category Islamic Asset Allocation 102.00 Risk Profile/Risk of Principal Erosion Medium 102.00 100.00 98.00 96.00 94.00 Launch Date 18-Aug-23 Combination of performance benchmarks for Shariah 92.00 90.00 88.00 Compliant Equity, Shariah Compliant Fixed Income and Benchmark Shariah Compliant Money Market CIS on the basis of actual proportion held by the CIS. 86.00 84.00 Duration of Plan Five Years Central Depository Company Pakistan Limited (CDC) Trustee Auditor Grant Thornton Anjum Rahman, Chartered Accountants AM2 AMC Rating Rating Exposure PACRA Rating Agency AAA 73.88% Fund Stability Rating 6.67% AA+ 2 34% AA A and B Unit Type AA-5.70% Front End Load 3% 7.77% A+ Back End Load Nil А 0.39% Leverage Nil A-0.18% Valuation Davs Business Davs 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% 0.15% Actual Rate of Management Fee Fund Manager Syed Usman Arshad, ACMA UK 50% Investment Committee Farhan Shaukat, FCA 25% Meraj Uddin Mazhar, CFA, FRM 0% Syed Usman Arshad, ACMA UK 12M 4Y1M6MMuhammad Farhan Javaid, ACMA Fund Net Assets Top Holdings Meezan Bank Ltd Tier-I Sukuk May'25 MoM % 6.7% Jun'25 10,202.19 Dubai Islamic Bank Tier-I Sukuk 11.286.00 -9.60% Net Assets (PKR mn) 2.2% NAV Per Unit (PKR) 118.78 117.65 0.96% CGIL 2024 Issue 1.2% 1.0% Peer Group Average Return Masood Spinning Mills Limited Sukuk Mughal Iron and Steel Ltd Sukuk 0.7% Asset Allocation Dubai Islamic Bank Tier-II Sukuk 0.7% Masood Textile Mills Limited Sukuk 2024 Issue 0.5% Jun'25 May'25 Cash 10.13% 23.05% Al-Karam Textile Mills Limited- Sukuk 0.4% Sukuks & Commercial Papers - Coporate 13.95% Citi Pharma Sukuk 13.00% 0.3% CSAP Sukuk Sukuks & Commercial Papers - Government 73.84% 62.46% 0.2% Placements with Banks & DFIs 0.00% 0.00% Asset Allocation Others including receivables 2.08% 1.49% Others including receivables 2.08% Cash 10.13% Placements with Banks & DFIs 0.00% **Expense Ratio** FYTD Expense Ratio Annualized 0.55% Gov. Levies & SECP Fee Annualized 0.13% Sukuks & Commercial Papers -0.08% Turnover Ratio Coporate 13.95% Information Ratio 0.99 **Risk Measures** FYTD (Annualized) Standard Deviation 1.21% 1,054 Days Weighted average time to maturity Sukuks & Commercial Papers -Government 73.84% Macaulay's Duration 3.7 Modified Duration 3 35 Performance - Cumulative Returns CAGR - Annualised 1M 3M 6M FYTD 1Yr PQAAP-I 3.52% 6.54% 18.50% 18.50% 19.40% 1.12% Benchmark 0.90% 2.69% 5.38% 10.75% 10.65% **Annual Returns** FYTD FY24 PQAAP-I 18.50% 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

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 - June 2025 PAK-QATAR ASSET ALLOCATION PLAN - II (PQAAP-IIA) PAK-QATAR ISLAMIC ASSET ALLOCATION FUND

PAK-QATAR

Fund Review

Net assets of Plan stood at Rs. 17,790.17 million as on June 30, 2025. The plan generated an absolute return of 1.41% during the month.

Investment Objective

To generate short term competitive returns by investing primarily in floater debt and Income instruments along with low risk short-tenor instruments in accordance with Shariah practices

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Fund's Performance

FUND MANAGEMENT REPORT - June 2025 **PAK-QATAR ASSET ALLOCATION PLAN - III (PQAAP-IIIA)** *PAK-QATAR ISLAMIC ASSET ALLOCATION FUND*



Fund Review

Net assets of Fund stood at Rs. 8,200 million as on June 30, 2025. The fund's NAV decreased by 0.86% during the month as compared to the 2.24% increased in benchmark. As on June 30, 2025 the fund was 88.13% invested in equities.





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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