



# INVESTMENT MATTERS



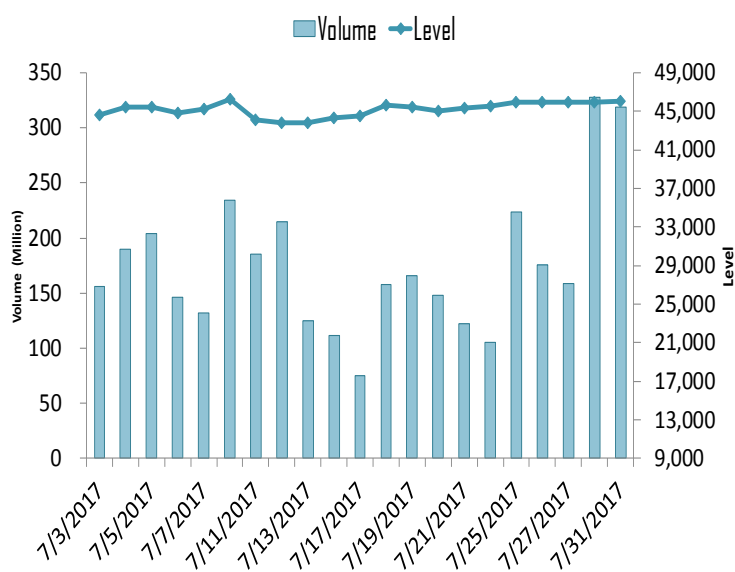
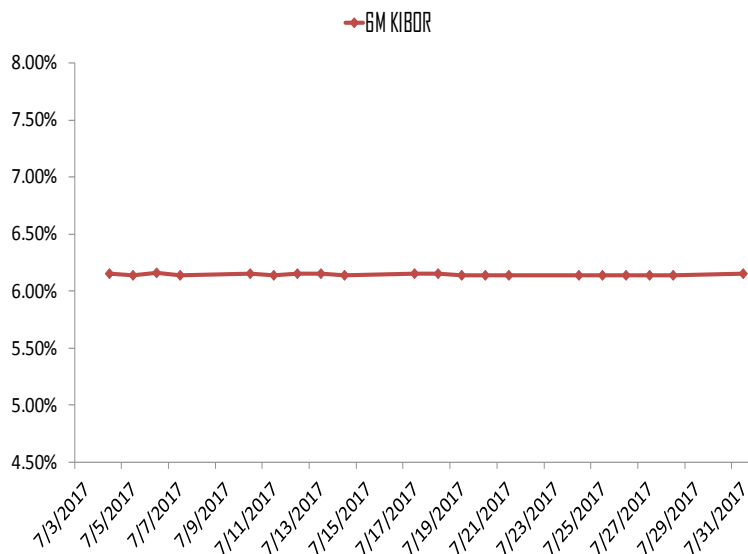
**LIFE**

*Zaroori Hai*

### Market Review

#### Debt Market Review:

- Benchmark lending rate - 6m KIBOR - decreased 0.01% to 6.14% over the month. The latest weighted average yields for T-Bills stand at 5.99%, 6.01% and 6.04% for 3m, 6m and 12m tenors respectively.
- CPI for the outgoing month was 2.9% compared to 3.9% for the previous month.



#### Equity Market Review:

- KSE-100 Index ended the month at close to 46,000 points. Average daily volume decreased to 175m shares traded against 256m last month. Foreign selling of about US\$38m (net) was witnessed over the month.
- The benchmark was volatile mainly due to political uncertainty following the ouster of Nawaz Sharif after the Supreme Court's judgment on the Panama Case. Furthermore, potential currency risk in light of widening current account deficit and low remittances also affected market sentiment.

#### Currency & Commodity Review:

- The USD increased over the month closing at 107.50 in the open market.
- Average crude prices (Brent and WTI) increased approximately 3.99% from the previous month to end at US\$47.60 per barrel.

## Managed Growth Fund (MGF)

### Fund Objective:

MGF aims to provide stable returns with low volatility and a low to moderate risk profile.

It holds a diversified asset mix that includes government securities, bank deposits, and corporate debt securities, as well as equities with strong fundamentals, attractive yields, and sustainable growth.

### Fund Information:

Assets Under Management	PKR 94.52 billion
Launch Date	18/03/1994
Bid Price At Inception	95.00
Bid Price (Current)	1736.85
Category	Balanced
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	Low to Moderate

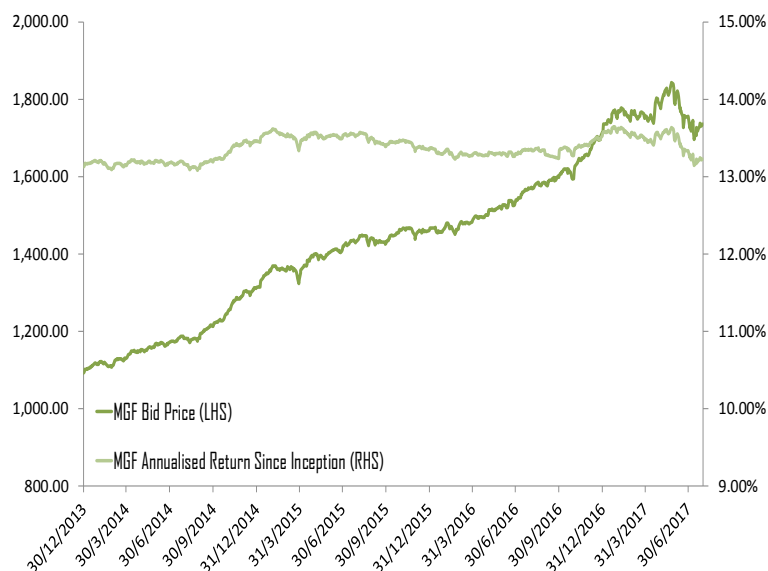
### Fund Performance:

One-Year Return	10.71%
Three-year Annualised Return	13.68%
Five-Year Annualised Return	13.82%

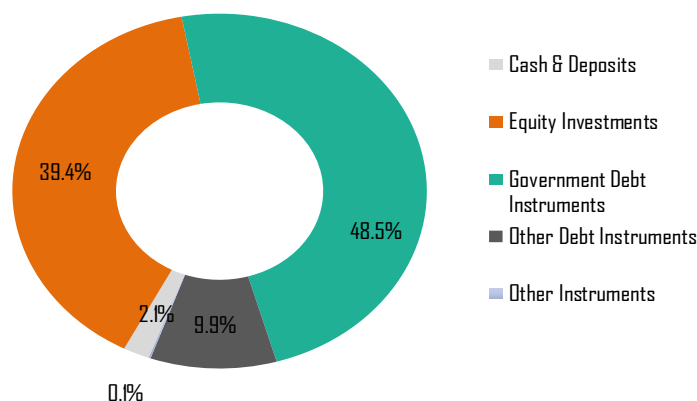
Cumulative Return Since Inception	1728.26%
Annualised Return Since Inception	13.23%

All returns above are net of fund management charge

### MGF Bid Price and Returns:



### Asset Allocation:



### Equity Investments:

Construction & Materials	15.85%
Oil and Gas	13.13%
Banking Sector	12.75%
Automobile and Parts Sector	10.77%
Industrial Metals & Mining	7.92%
Other Sectors	39.57%

## Aitemad Growth Fund (AGF)

### Fund Objective:

AGF aims to provide reasonable total returns with a moderate risk target.

AGF invests in Shariah-compliant (i) deposits, (ii) Certificates of Investment (COI), (iii) government and corporate sukuk, and (iv) equities.

### Fund Information:

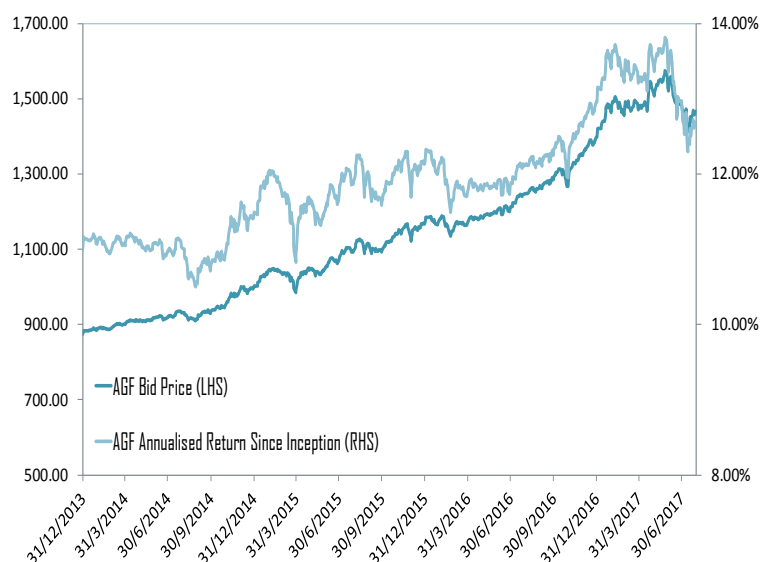
Assets Under Management	PKR3.41 billion
Launch Date	22/02/2008
Bid Price At Inception	475.00
Bid Price (Current)	1,467.41
Category	Balanced
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	Moderate

### Fund Performance:

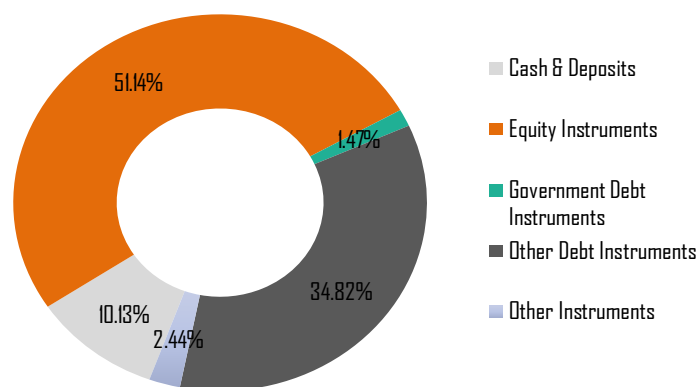
One-Year Return	17.85%
Three-year Annualised Return	16.38%
Five-Year Annualised Return	15.36%
Cumulative Return Since Inception	208.93%
Annualised Return Since Inception	12.69%

All returns above are net of fund management charge

### AGF Bid Price and Returns:



### Asset Allocation:



Cash & Deposits	10.13%
Equity Investment Instruments	51.4%
Government Debt Instruments	1.47%
Other Debt Instruments	34.82%
Other Instruments	2.44%

## Guaranteed Growth Fund (GGF)

### Fund Objective:

GGF is a low-risk fund that offers capital protection along with growth preservation — GGF guarantees that bid price will not fall.

GGF invests only in short-term government and corporate debt instruments, term deposits, and cash.

### Fund Information:

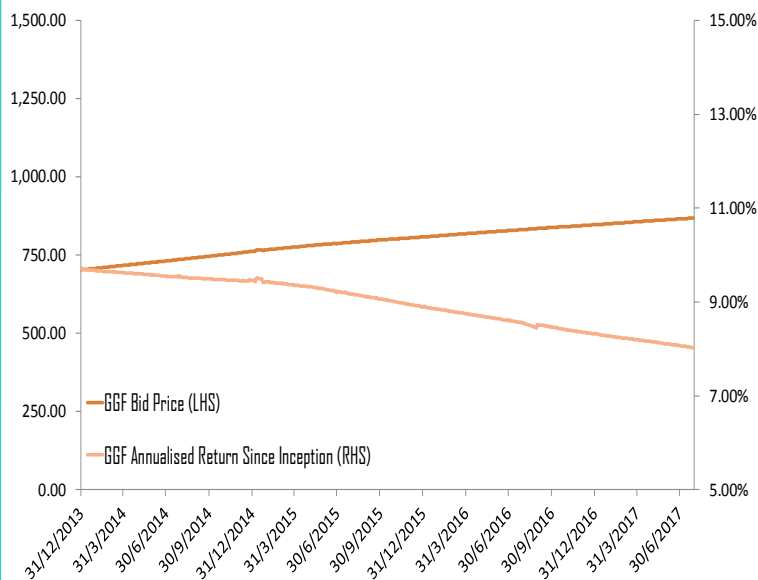
Assets Under Management	PKR 1.51 billion
Launch Date	07/10/2009
Bid Price At Inception	475.00
Bid Price (Current)	868.59
Category	Capital Protection with Growth Preservation
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	Low

### Fund Performance:

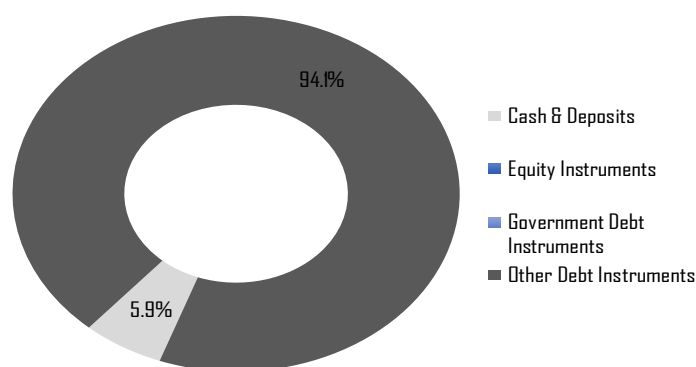
One-Year Return	4.49%
Three-year Annualised Return	5.64%
Cumulative Return Since Inception	82.86%
Annualised Return Since Inception	8.02%

All returns above are net of fund management charge

### GGF Bid Price and Returns:



### Asset Allocation:



Cash & Deposits	5.9%
Equity Investments	0.0%
Government Debt Instruments	0.0%
Other Debt Instruments	94.1%

## Takaful Growth Fund (TGF)

### Fund Objective:

TGF aims to provide stable returns with low volatility and a low to moderate risk profile.

TGF invests in Shariah-compliant (i) deposits, (ii) Certificates of Investment (COI), (iii) government and corporate sukuk, and (iv) equities.

### Fund Information:

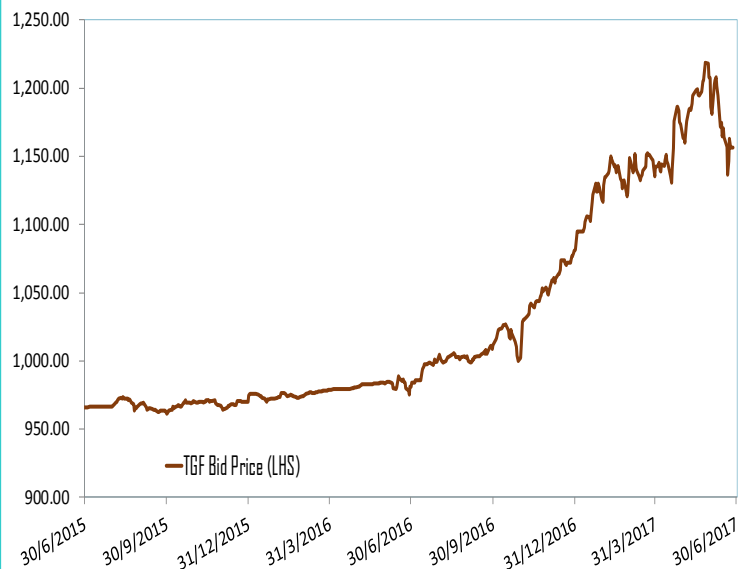
Assets Under Management	PKR 1.67 billion
Launch Date	01/02/2015
Bid Price At Inception	950.00
Bid Price (Current)	1140.59
Category	Balanced
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	Moderate

### Fund Performance:

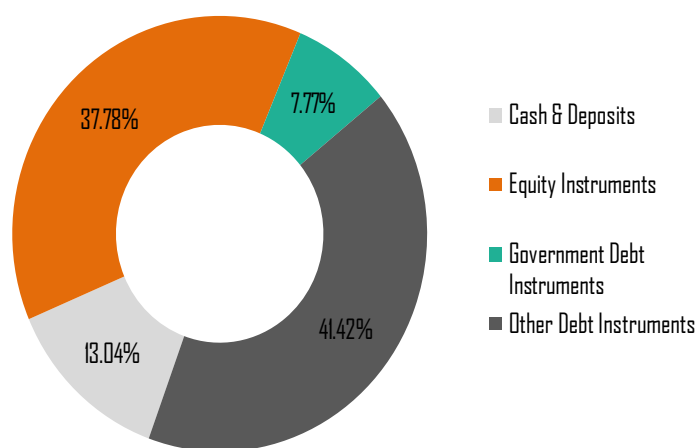
Three-Month Return	-2.79%
Six-Month Return	2.15%
One-Year Return	14.13%
Cumulative Return Since Inception	20.06%

All returns above are net of fund management charge

### TGF Bid Price and Returns:



### Asset Allocation:



Cash & Deposits	13.04%
Equity Investments	37.78%
Government Debt Instruments	7.77%
Other Debt Instruments	41.42%