



PAK-QATAR FAMILY TAKAFUL  
Together for the Future

# Performance of Pak-Qatar Unit Fund

Apr'17

## Money market

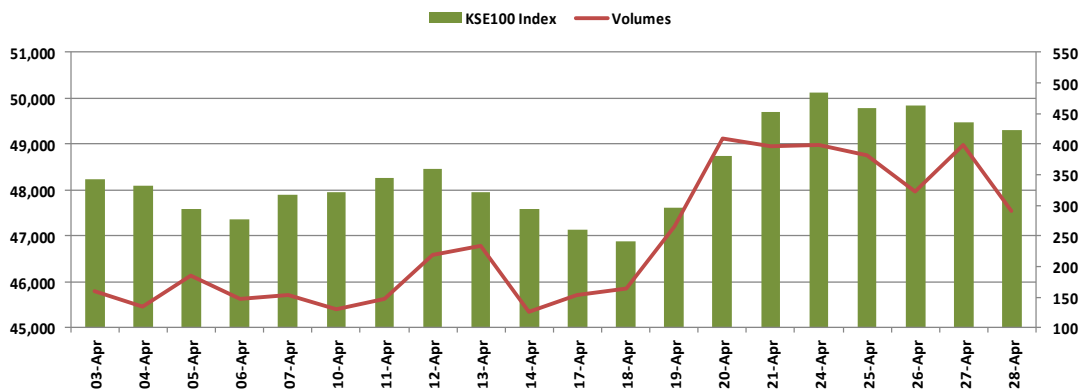
Overall Current Account Deficit (CAD) stood at USD 6,130mn in 9mFY17 compared to a deficit of USD2,351mn in FY16. The continued increase was due to spike in imports along with falling exports. Govt. plan to increase exports have yet to show signs of improvement while remittances which acts as cushion reached at USD 14,058mn in 9mFY17 compared to USD14,388mn in SPLFY. Overall Current Account Deficit stood at 2.6% of GDP. On Money market front, SBP conducted two TBills auction with a cumulative realization of PKR376bn. Weighted average yield for 3-month, 6-month and 12-months stood at 5.985%, 6.008% and 5.9992% respectively. Central Bank also conducted PIB auction realizing PKR 376bn. Cut-off stood at 5.991%, 6.0109% and 6.0273% respectively for 3-month, 6-month and 12-month respectively.

## Equity market

During the month of April, index showed significant volatility amid increased internal and external pressures. Benchmark KSE100 index varied in the range of 46,048 to 50,304 producing a return of 2.38% at month end. Internal dynamics shaped index due to proceedings on Panama case which concluding with the formation of a Joint Investigation Team (JIT) to probe further into the matter. Market viewed this as a positive sign and index spiked 1,140 points in celebration reversing pervious four session retreat. On the external front, foreign selling continued unabated with monthly net sell of USD36mn and a cumulative selling of USD198mn for 4mCY17. Local Market participants remained active in market specially the Mutual Funds with a net buying of USD107mn. Market participants opined this trend on exit of MSCI Frontier Market funds along with risk of currency depreciation. On the sector front, automobiles remained the primary focus of investors with announcement of better financial results and launch of new models. On the commodity front, spot gold price increased by 1.49% during the month to close at 1267.76/ounce. Increase was attributable to US strikes on Syrian Airbase. However, the prices retreated after dollar index spiked basket of other currencies amid positive US employment data. Holding of SPDR Gold Trust, the world largest ETF, increased by 2.53% to 853.36 tonnes in Apr-17.

Going forward continued euphoria of CPEC will continue to boost investors' risk appetite in equity market with second tiers gaining further attraction.

Country	Index	Apr-17	Mar-17
UK	FTSE-100	-1.62%	0.82%
USA	Nasdaq	2.30%	1.48%
USA	Dow 30	1.34%	-0.72%
China	Shanghai	-2.11%	-0.59%
Hong Kong	Hang Seng	2.09%	1.56%
Japan	Nikkei-225	1.55%	-1.10%
India	BSE-30	1.01%	3.05%
Pakistan	KMI 30	3.23%	-2.09%
Pakistan	KSE 100	2.38%	-0.78%





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# PIF-Aggressive Fund

Apr'17

## Fund Objective

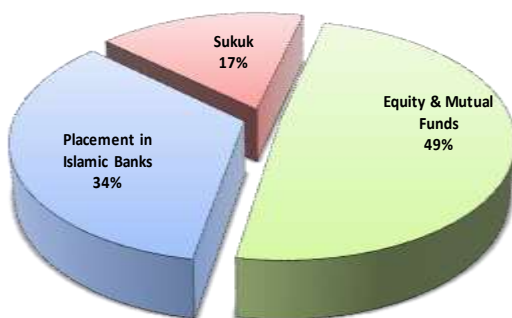
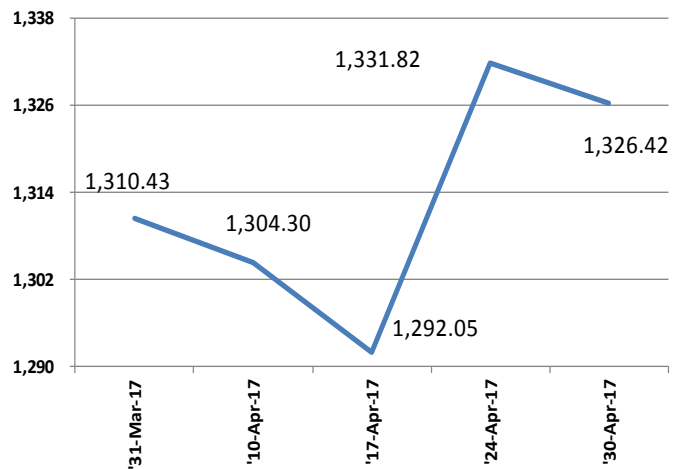
The objective of the investment is to enhance the real returns through a well-diversified, prudently invested portfolio while considering Customer needs, regulatory restrictions and overall corporate strategy of PQFTL. The Fund aims to achieve capital appreciation with medium to long term investment horizon by taking exposure in a composite of fixed income investments and a moderate exposure to equity investments.

## Fund Information

**Fund Name** PIF-Aggressive Fund  
**Fund Size** PKR 1,326,056,421/-  
**Unit Price** PKR 1326.42/-  
**Category** Aggressive  
**Pricing Mechanism** Forward  
**Pricing Days** Official Working Days  
**Auditors** Deloitte Yousuf Adil,  
Chartered Accountants  
**Appointed Actuary** Abdul Rahim Abdul Wahab

## Investment Committee

Zaid Hussain Awan Chairman  
 Abdul Basit AL-SHaibei Member  
 Muhammad Nasir Ali Syed Member  
 Muhammad Kamran Saleem Member & Secretary  
 Abdul Rahim Abdul Wahab Member



Fund Returns	
	Annualized Return
1-month	15.9%
3-months	8.8%
Calendar YTD	9.7%
Since Inception	10.3%
3-Years	11.8%

Asset Allocation		
	Apr'17	Mar'17
Equity & Mutual Funds	49%	47%
Placement in Islamic Banks	34%	35%
Sukuk	17%	18%
Miscellaneous	0%	0%

Past performance is not indicative of future performance. Market volatility can significantly affect short-term performance. The value of investment can fall as well as rise.



# PIF-Balanced Fund

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Apr'17

## Fund Objective

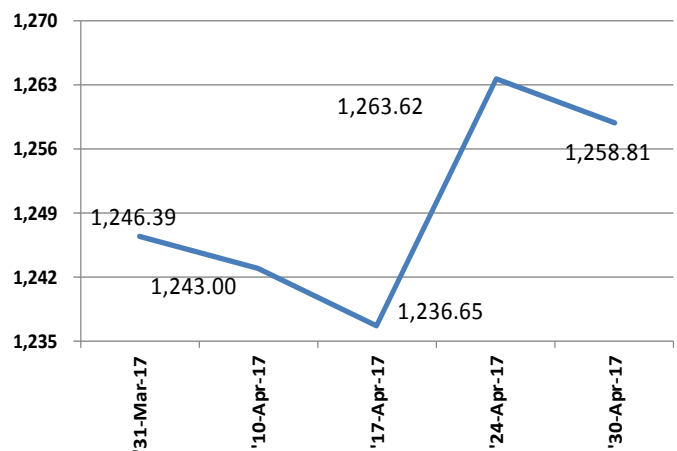
The objective of the investment is to enhance the real returns through a well-diversified, prudently invested portfolio while considering Customer needs, regulatory restrictions and overall corporate strategy of PQFTL. Objective is to provide capital appreciation with a modest risk profile and a medium to long-term investment horizon by investing in a portfolio of fixed income instruments and a flavor of equity investments.

## Fund Information

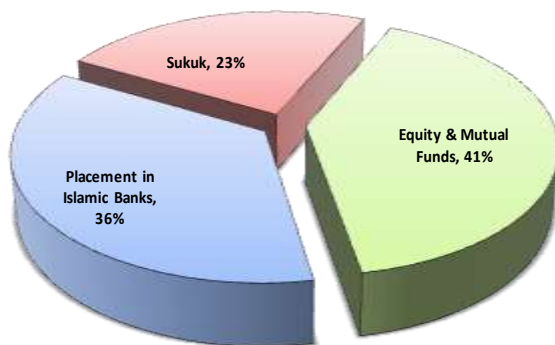
<b>Fund Name</b>	PIF-Balanced Fund
<b>Fund Size</b>	PKR 4,565,493,273/-
<b>Unit Price</b>	PKR 1258.81/-
<b>Category</b>	Balanced
<b>Pricing Mechanism</b>	Forward
<b>Pricing Days</b>	Official Working Days
<b>Auditors</b>	Deloitte Yousuf Adil, Chartered Accountants
<b>Appointed Actuary</b>	Abdul Rahim Abdul Wahab

## Investment Committee

Zaid Hussain Awan	Chairman
Abdul Basit AL-SHaibei	Member
Muhammad Nasir Ali Syed	Member
Muhammad Kamran Saleem	Member & Secretary
Abdul Rahim Abdul Wahab	Member



Fund Returns	
	Annualized Return
1-month	13.0%
3-months	6.1%
Calendar YTD	7.8%
Since Inception	9.6%
3-Years	10.3%



Asset Allocation		
	Apr'17	Mar'17
Equity & Mutual Funds	41%	38%
Placement in Islamic Banks	36%	38%
Sukuk	23%	24%
Miscellaneous	0%	0%

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# PIF-Conservative Fund

Apr'17

## Fund Objective

The objective of the investment is to enhance the real returns through a well-diversified, prudently invested portfolio while considering Customer needs, regulatory restrictions and overall corporate strategy of PQFTL. The Fund aims to provide stable return exhibiting low volatility with capital preservation by constructing a portfolio composed of fixed income and Mutual Funds investments.

## Fund Information

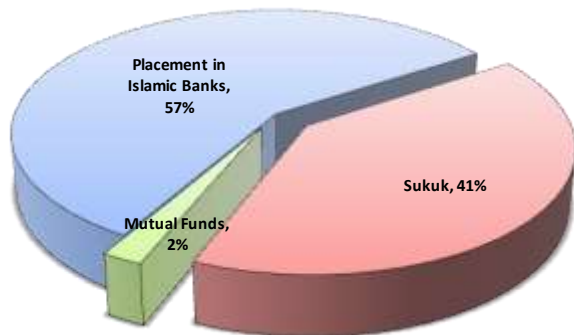
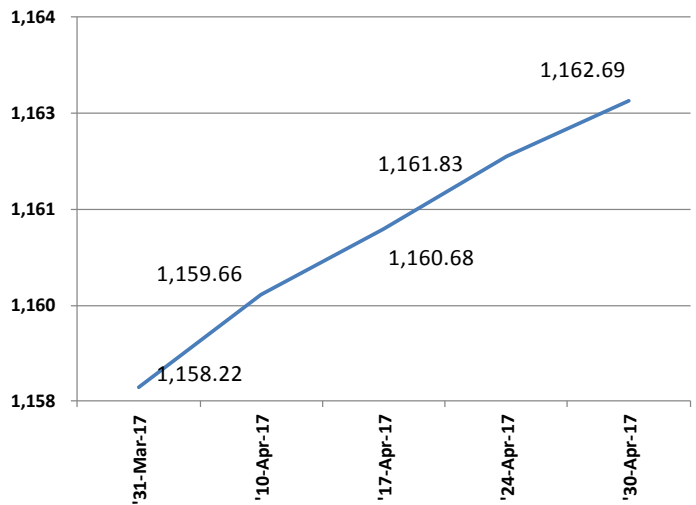
**Fund Name** PIF-Conservative Fund  
**Fund Size** PKR 845,660,425/-  
**Unit Price** PKR 1,162.69/-  
**Category** Conservative  
**Pricing Mechanism** Forward  
**Pricing Days** Official Working Days

**Auditors** Deloitte Yousuf Adil,  
Chartered Accountants

**Appointed Actuary** Abdul Rahim Abdul Wahab

## Investment Committee

Zaid Hussain Awan Chairman  
 Abdul Basit AL-SHalbei Member  
 Muhammad Nasir Ali Syed Member  
 Muhammad Kamran Saleem Member & Secretary  
 Abdul Rahim Abdul Wahab Member



Fund Returns	
	Annualized Return
1-month	5.0%
3-months	4.9%
Calendar YTD	4.6%
Since Inception	8.7%
3-Years	7.2%

Asset Allocation		
	Apr'17	Mar'17
Mutual Funds	2%	2%
Placement in Islamic Banks	57%	57%
Sukuk	41%	41%
Miscellaneous	0%	0%

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# PIF-SecureWealth Fund

Apr'17

## Fund Objective

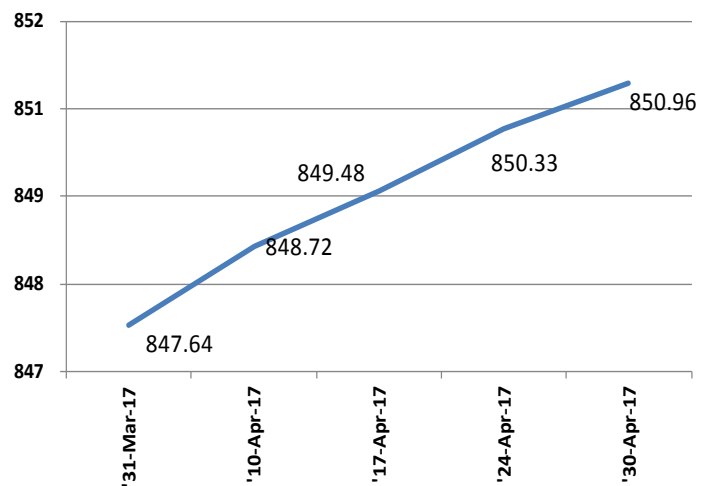
The objective of the investment is to enhance the real returns through a well-diversified, prudently invested portfolio while considering Customer needs, regulatory restrictions and overall corporate strategy of PQFTL. The fund aims to provide competitive returns from a portfolio of low credit risk with prime focus on investment in Sukuks rated (A and above), Islamic Deposits and Mutual Funds.

## Fund Information

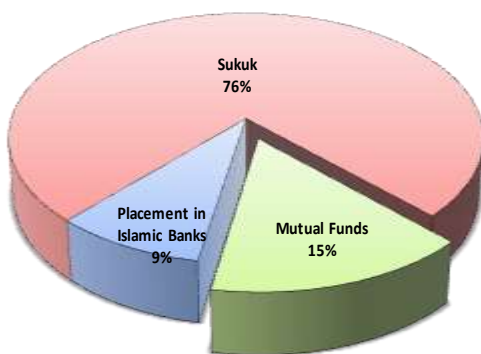
<b>Fund Name</b>	PIF-Secure Wealth Fund
<b>Fund Size</b>	PKR 138,912,460/-
<b>Unit Price</b>	PKR 850.96/-
<b>Category</b>	Conservative
<b>Pricing Mechanism</b>	Forward
<b>Pricing Days</b>	Official Working Days
<b>Auditors</b>	Deloitte Yousuf Adil, Chartered Accountants
<b>Appointed Actuary</b>	Abdul Rahim Abdul Wahab

## Investment Committee

Zaid Hussain Awan	Chairman
Abdul Basit AL-SHaibei	Member
Muhammad Nasir Ali Syed	Member
Muhammad Kamran Saleem	Member & Secretary
Abdul Rahim Abdul Wahab	Member



Fund Returns	
	Annualized Return
1-month	5.1%
3-months	5.2%
Calendar YTD	4.9%
Since Inception	8.4%
3-Years	8.6%



Asset Allocation		
	Apr'17	Mar'17
Mutual Funds	15%	15%
Placement in Islamic Banks	9%	8%
Sukuk	76%	77%
Miscellaneous	0%	0%

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