



PAK-QATAR FAMILY TAKAFUL
Together for the Future

Performance of Pak-Qatar Unit Funds

July'17

Money market

Overall Current Account Deficit (CAD) for the period of FY17 stood at USD12bn compared to USD4.8bn FY16. The spike has come from widening of Trade Deficit in Goods and Services which swelled to USD30bn compared to USD22bn in last Fiscal Year. Remittances have also appeared to reaching signs of stagnation reaching at USD19bn in FY17 compared to around USD20bn in FY16. Financial Account continued to support the Balance of Payment with both short term and long term financing arranged through foreign lenders to the tune of USD8.9bn.

On the Foreign Reserves front, central bank reserves as at Jul 21, 2017 stood at USD15bn with overall reserves standing at USD20.4bn against the Jun'17 reserves of USD21.4bn. The dip in overall FX reserves has put the PKR/USD under stress. On the political front, decision of Supreme Court to disqualify the sitting prime minister has created a paronomastic situation for the government. Inflation figure for FY17 stood at 4.12% which remained under central bank estimate of 6% which has allowed monetary easing stance to continue.

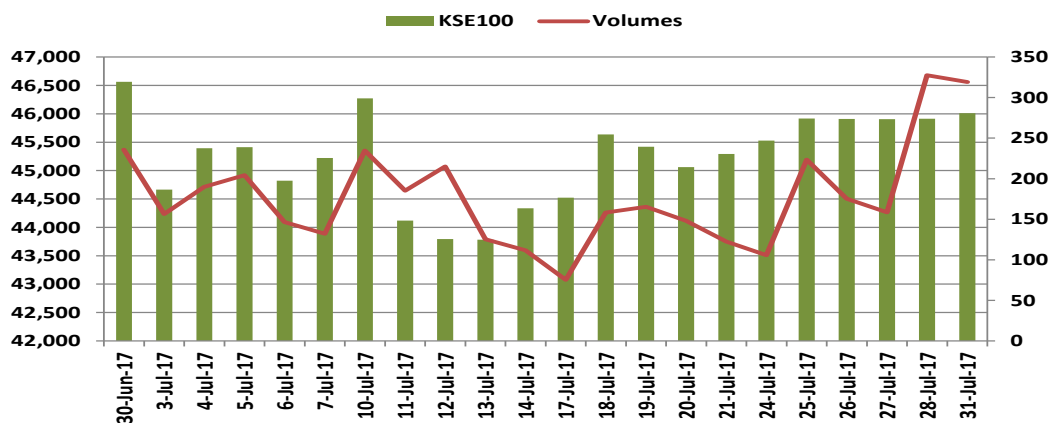
On the Money market front, central bank conducted two T-Bill auction realizing PKR1,616bn with weighted average yields standing at 5.9909%, 6.0109% and 6.00381% for 3-months, 6-months and 12-months respectively. Central Bank also conducted PIB auction realizing PKR52bn against a participation of PKR73bn with weighted average yields standing at 6.4%, 6.8% and 7.93% for 3-year, 5-years and 10-years bonds respectively.

Equity market

Equity Market remained volatile with for the month producing a negative return of 1.19% for KSE100 and positive return of 0.72% for KMI30 index. Market sentiment remained volatile with Foreigners selling around USD37mn. Local market participants also remained averse with Mutual Funds and Companies with selling of USD30mn and USD6mn respectively while Insurance Companies supported the index with net buying of USD39mn. Market participants remained concerned for political noise and pressure on PKR/USD parity although buying interest appeared at lower levels which have supported the index.

Going forward may see a range bound movement with sector specific triggers generating investors' interest.

Country	Index	Jul-17	Jun-17
UK	FTSE-100	0.81%	-2.76%
USA	Nasdaq	3.38%	-0.94%
USA	Dow 30	2.54%	1.62%
China	Shanghai	2.52%	2.41%
Hong Kong	Hang Seng	6.05%	0.41%
Japan	Nikkei-225	-0.54%	1.95%
India	BSE-30	5.15%	-0.72%
Pakistan	KMI 30	0.72%	-10.12%
Pakistan	KSE 100	-1.19%	-7.96%





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PIF-Aggressive Fund

July'17

Fund Objective

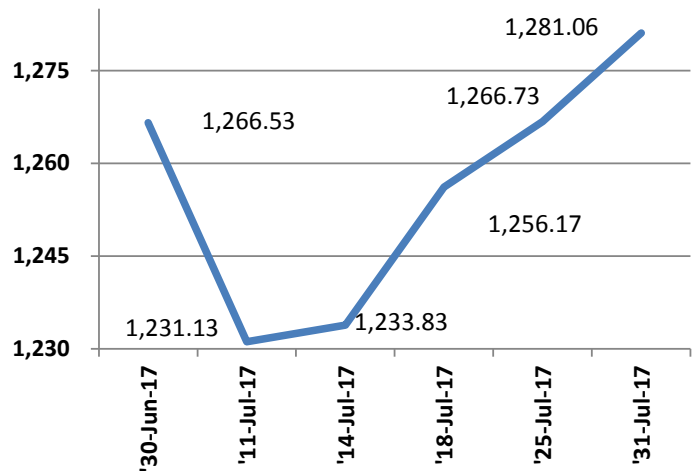
The objective of the investment is to enhance the real returns through a well-diversified, prudently invested portfolio while considering Customer needs, regulatory restrictions and overall corporate strategy of PQFTL. The Fund aims to achieve capital appreciation with medium to long term investment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

Fund Information

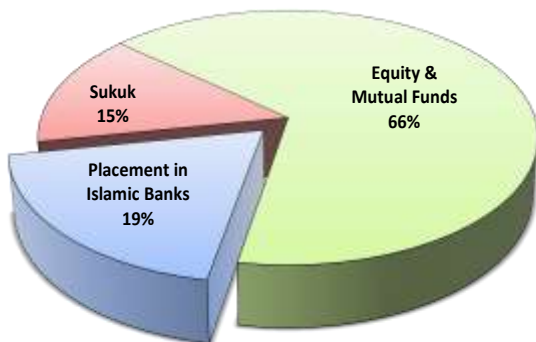
Fund Name	PIF-Aggressive Fund
Fund Size	PKR 1,510,938,447/-
Unit Price	PKR 1,281.06/-
Category	Aggressive
Pricing Mechanism	Forward
Pricing Days	Official Working Days
Auditors	EY Ford Rhodes , Chartered Accountants
Appointed Actuary	Abdul Rahim Abdul Wahab

Investment Committee

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



Fund Returns	
	Return
1-month (absolute net of IMC)	1.1%
Benchmark - KMI30	0.7%
3-months (absolute net of IMC)	-3.4%
Calendar YTD (absolute net of IMC)	-0.4%
Since Inception	9.6%
3-Years (absolute net of IMC)	27.7%
5-Years (absolute net of IMC)	56.4%
Since Inception (absolute net of IMC)	134.2%



Asset Allocation		
	Jul'17	June'17
Equity & Mutual Funds	66%	65%
Islamic Bank Placement	19%	19%
Sukuk	15%	16%
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

PAK-QATAR FAMILY TAKAFUL
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July'17

Fund Objective

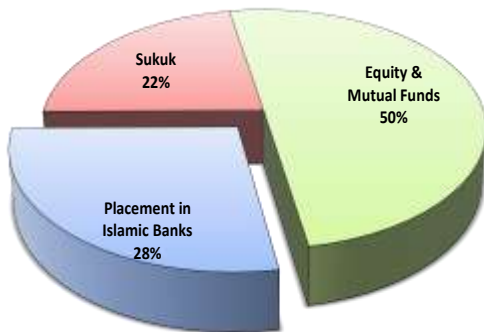
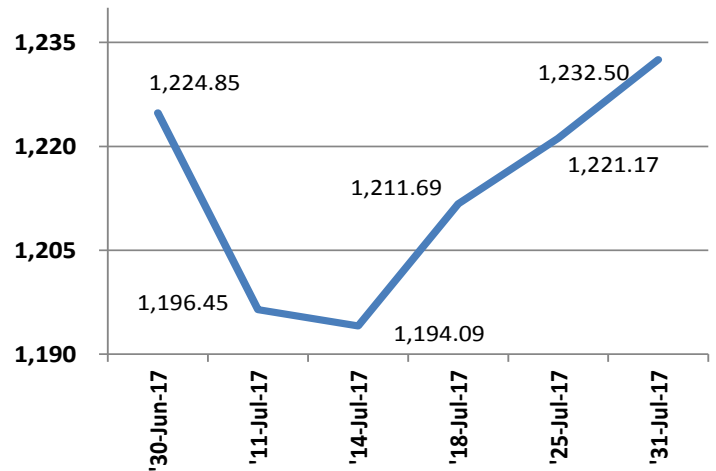
The objective of the investment is to enhance the real returns through a well-diversified, prudently invested portfolio while considering Customer needs, regulatory restrictions and overall corporate strategy of PQFTL. Objective is to provide capital appreciation with a modest risk profile and a medium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

Fund Information

Fund Name	PIF-Balanced Fund
Fund Size	PKR 4,598,484,344/-
Unit Price	PKR 1,232.50/-
Category	Balanced
Pricing Mechanism	Forward
Pricing Days	Official Working Days
Auditors	EY Ford Rhodes, Chartered Accountants
Appointed Actuary	Abdul Rahim Abdul Wahab

Investment Committee

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



Fund Returns	
	Return
1-month (absolute net of IMC)	0.6%
Benchmark - KMI30	0.7%
3-months (absolute net of IMC)	-2.0%
Calendar YTD (absolute net of IMC)	0.4%
Since Inception	9.1%
3-Years (absolute net of IMC)	25.3%
5-Years (absolute net of IMC)	49.0%
Since Inception (absolute net of IMC)	125.3%

Asset Allocation		
	Jun'17	Jun'17
Equity & Mutual Funds	50%	48%
Islamic Bank Placement	28%	28%
Sukuk	22%	24%
Miscellaneous	0%	0%

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PAK-QATAR FAMILY TAKAFUL
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PIF-Conservative Fund

July'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

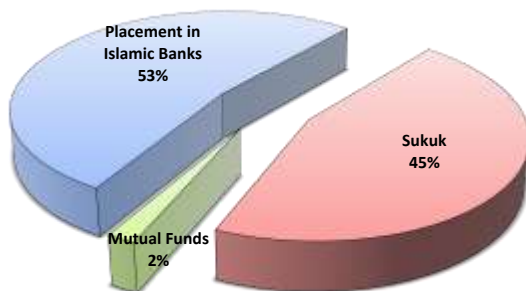
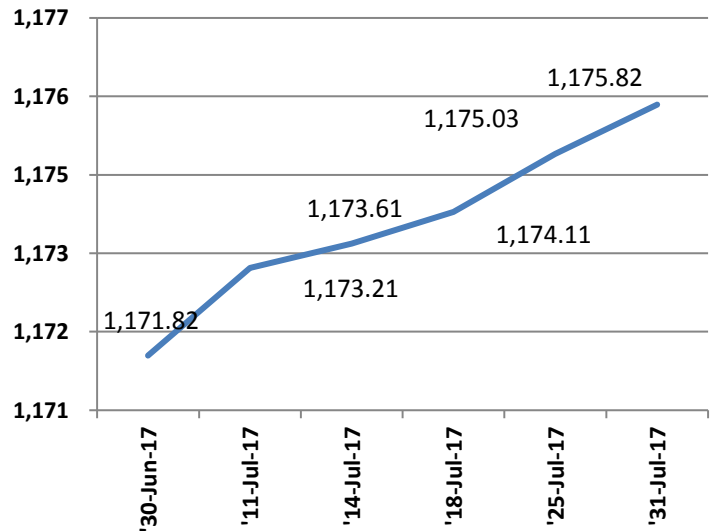
Fund Name PIF-Conservative Fund
Fund Size PKR 900,607,616/-
Unit Price PKR 1,175.82/-
Category Conservative
Pricing Mechanism Forward
Pricing Days Official Working Days

Auditors EY Ford Rhodes,
Chartered Accountants

Appointed Actuary Abdul Rahim Abdul Wahab

Investment Committee

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



Fund Returns	
	Return
1-month	4.0%
3-months	4.4%
Calendar YTD	4.5%
Since Inception	8.6%
3-Years (absolute net of IMC)	6.9%
5-Years (absolute net of IMC)	8.4%
Since Inception (absolute net of IMC)	115.0%

Asset Allocation		
	Jul'17	Jun'17
Mutual Funds	2%	2%
Islamic Bank Placement	53%	57%
Sukuk	45%	41%
Miscellaneous	0%	0%

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PAK-QATAR FAMILY TAKAFUL
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PIF-SecureWealth Fund

July'17

Fund Objective

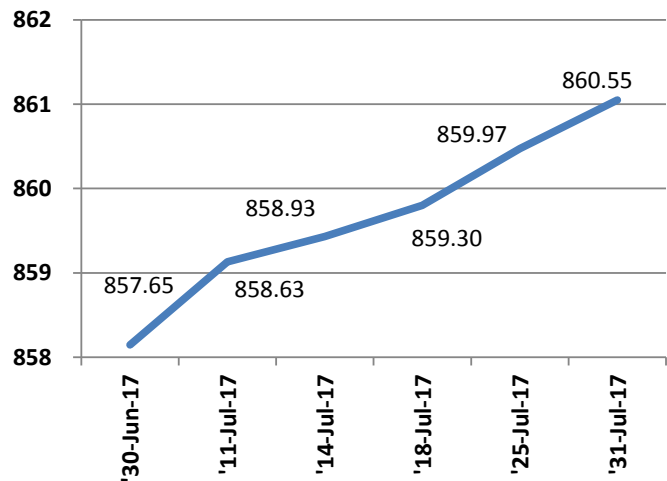
The objective of the investment is to enhance the real returns through a well-diversified, prudently invested portfolio while considering Customer needs, regulatory restrictions and overall corporate strategy of PQFTL. The fund aims to provide competitive returns from a portfolio of low credit risk with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

Fund Information

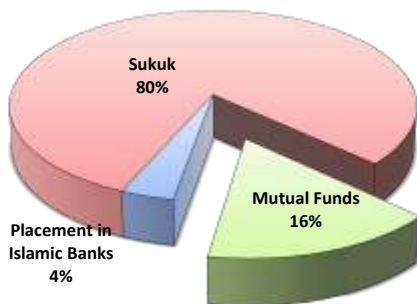
Fund Name	PIF-Secure Wealth Fund
Fund Size	PKR 127,941,135/-
Unit Price	PKR 860.55/-
Category	Conservative
Pricing Mechanism	Forward
Pricing Days	Official Working Days
Auditors	EY Ford Rhodes , Chartered Accountants
Appointed Actuary	Abdul Rahim Abdul Wahab

Investment Committee

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



Fund Returns	
	Return
1-month	4.0%
3-months	4.4%
Calendar YTD	4.7%
Since Inception	8.2%
3-Years (absolute net of IMC)	21.3%
5-Years (absolute net of IMC)	43.3%
Since Inception (absolute net of IMC)	64.4%



Asset Allocation		
	Jul'17	Jun'17
Mutual Funds	16%	16%
Islamic Bank Placement	4%	2%
Sukuk	80%	82%
Miscellaneous	0%	0%

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