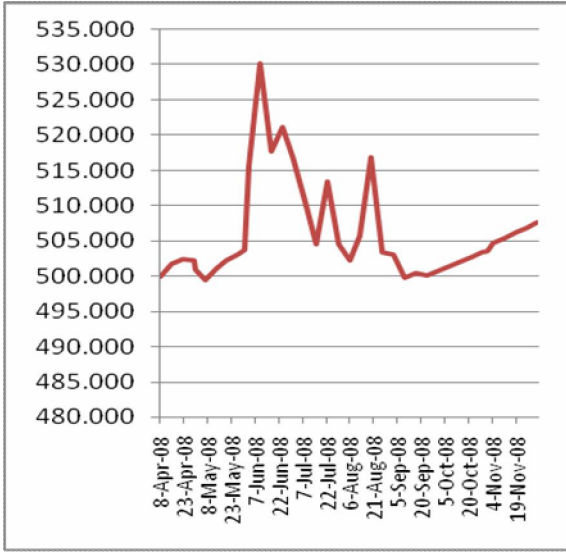
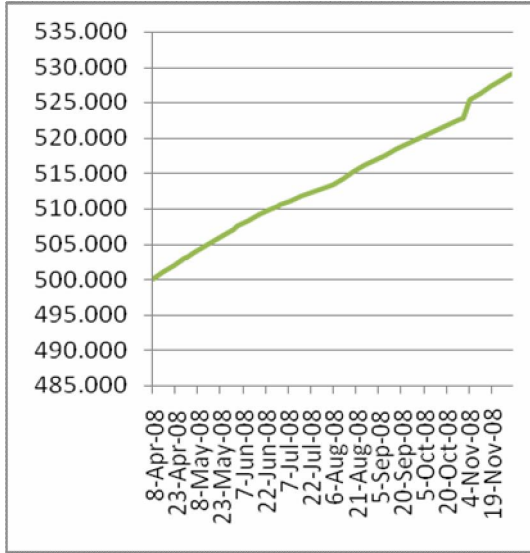




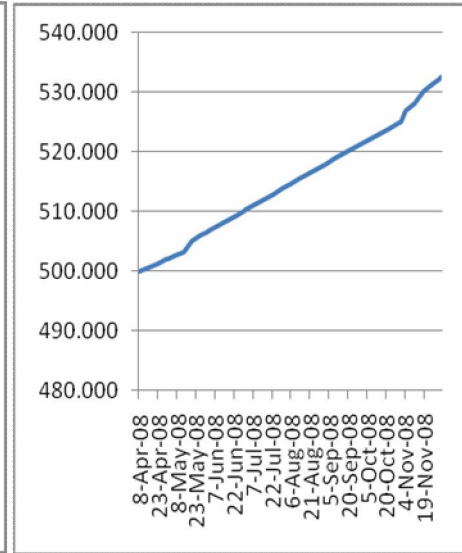
Performance of Pak-Qatar Unit Fund as at 30 November 2008



Aggressive Fund



Balance Fund



Conservative Fund

		PAK-QATAR UNIT FUND		
		Conservative	Balanced	Aggressive
Net Asset Value (NAV) at inception	09-Apr-08	500.00	500.00	500.00
NAV as at	30-Nov-08	532.31	528.85	507.45
Return since inception (annualized)		11%	10%	3%

Asset Allocation	Conservative	Balanced	Aggressive
Equity Market	0%	0%	16%
Sukuk	100%	100%	84%
Placements with Islamic Financial Institution	0%	0%	0%
Strategy →	Capital Preservation	Blend of Capital Preservation & Growth	Capital Growth

Holdings as at 31 October 2008	Conservative	Balanced	Aggressive
GOP Ijarah Sukuk	100%	36%	10%
Sui Southern Gas Company Ltd. - Sukuk	0%	64%	42%
Lahore Electric Supply Corp. - Sukuk	0%	0%	32%
Pak Petroleum Ltd	0%	0%	10%
Oil & Gas Development Co. Ltd.	0%	0%	6%

Commentary

- During the month KSE 100 index depicted modest increase of 0.03%. Dull trading volumes persisted as stabilization measure of keeping a floor of 9,144 points on KSE 100 index effective since 28th August 2008 continued to remain enforced during the month.

- As liquidity remains low and as banks face Advance Deposit Ratios, rates on TDRs have continued to remain high.

- PQFTL aims at achieving a good rate of return consistent with reasonable concern for safety of principal and, therefore, concentrate on taking positions in SLR eligible Sukuks.

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.