



PAK-QATAR FAMILY TAKAFUL
Together for the Future

Performance of Pak-Qatar Unit Funds

Dec'17

Money market

On the macro front, the country ran a trade deficit of USD2,800mn in Nov'17 compared to a deficit of USD2,868mn in Oct'17. Overall trade deficit for Jul-NovFY18 stood at USD16,189mn. Remittances for the same period reached USD 8,022mn compared to USD7,920mn SPLFY. On the FX front, reserves with central bank stood at USD 14,106mn compared to USD12,660mn in Nov17.

On the inflation front, Y-o-Y inflation for the month of Dec-17 stood at 4.6% compared to 3.7% in Dec'16. Overall inflation figure for CY17 stood at 4.57% compared to 3.7% in CY16. The country has reaped benefit of lower oil prices which has direct implication for both inflation and USD:PKR parity. Spike in international oil prices shall push the trajectory of inflation curve to a higher slope.

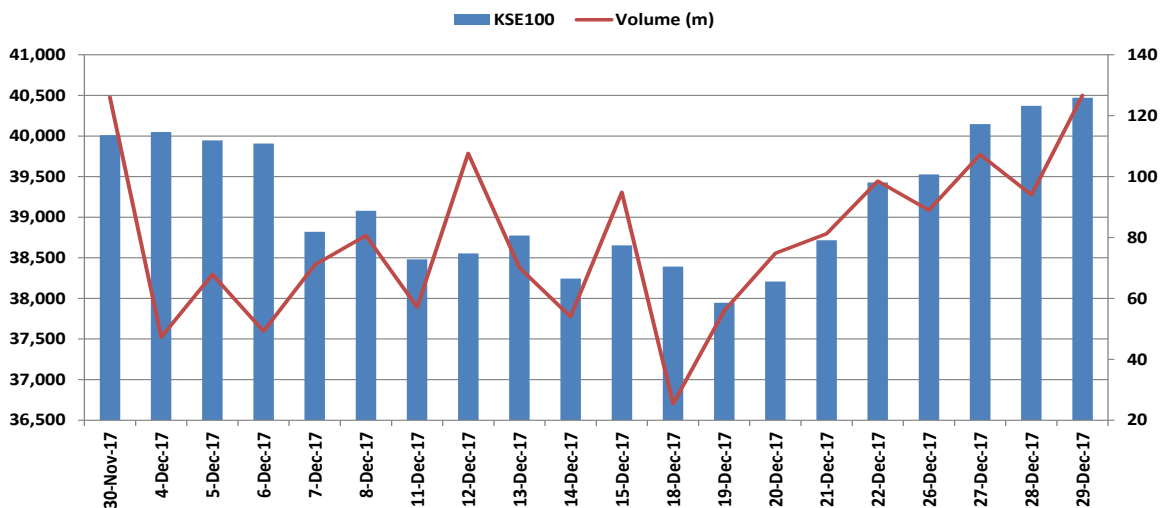
Equity market

Equity market turned green with benchmark KSE100 index inching up to 1.15% on M-on-M basis. Market remained volatile with significant drop in volume averaging around 76mn in Dec'17. For the whole CY17, index remained bearish with a drop of 15% signifying shaky investors' confidence, risk of political uncertainty, weak USD:PKR parity and Balance of Payment treats.

On the sector front Refinery and Oil Marketing sectors took the brunt of hit for govt. policy decision along with Power sector. Index was mainly supported by Banks, Oil & Gas Exploration, Textile and Fertilizer sectors. Foreign Investors remained net sellers with outflow of USD4.3mn along with Individual and Banks with accumulative selling of around USD36mn. Mutual Funds and Companies with accumulative buying of USD 43mn supported the index from slipping below deeper which allowed the bears to subside.

Going forward shifting political scenario and PKR:USD parity shall traverse investors' confidence leading to a volatile index performance.

Country	Index	Dec-17	Nov-17
UK	FTSE-100	4.93%	-2.22%
USA	Nasdaq	0.43%	2.17%
USA	Dow 30	1.84%	3.83%
China	Shanghai	-0.30%	-2.24%
Hong Kong	Hang Seng	2.54%	3.30%
Japan	Nikkei-225	0.18%	3.24%
India	BSE-30	2.74%	-0.19%
Pakistan	KMI 30	0.76%	1.19%
Pakistan	KSE 100	1.15%	0.99%





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PIF-Aggressive Fund

Dec'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

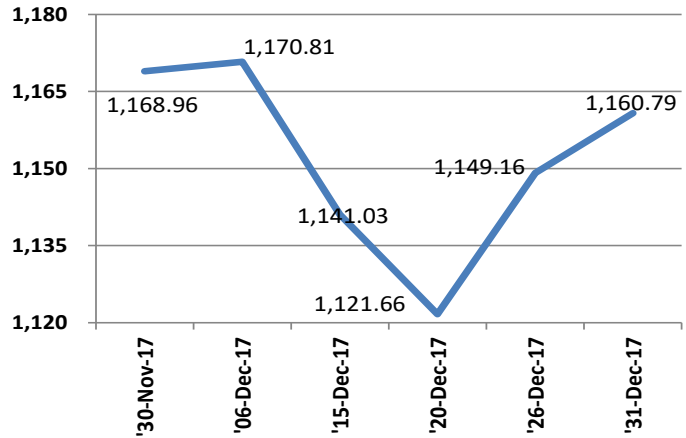
Fund Name PIF-Aggressive Fund
Fund Size PKR 1,502,041,773.9/-
Unit Price PKR 1,160.7905/-
Category Aggressive
Pricing Mechanism Forward
Pricing Days Official Working Days

Auditors EY Ford Rhodes,
Chartered Accountants

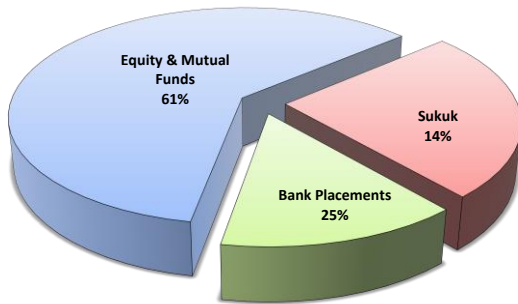
Appointed Actuary Abdul Rahim Abdul Wahab

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)	-0.7%
3-months (absolute net of IMC)	-3.69%
Calendar YTD (absolute net of IMC)	-9.7%
Benchmark - KMI30 YTD	-16.1%
3-Years (absolute net of IMC)	12.4%
5-Years (absolute net of IMC)	27.2%
Since Inception (absolute net of IMC)	112.9%



Asset Allocation		
	Dec'17	Nov'17
Equity & Mutual Funds	61%	68%
Islamic Bank Placement	25%	17%
Sukuk	14%	15%
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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Dec'17

Fund Objective

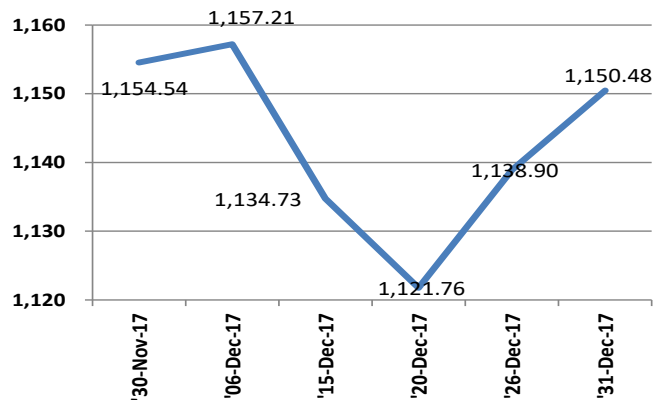
The objective of the investment is to enhance the real returns through a well-diversified, prudently invested portfolio while considering Customer needs, regulatory restrictions and overall corporate strategy of PQFTL. Objective is to provide capital appreciation with a modest risk profile and a medium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

Fund Information

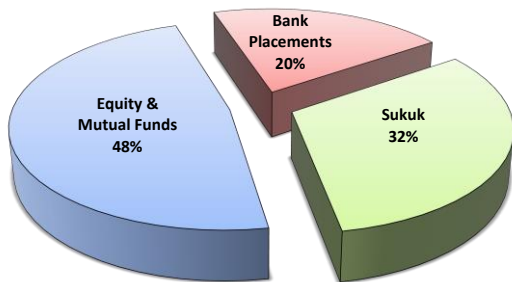
Fund Name PIF-Balanced Fund
Fund Size PKR 4,498,271,298.8/-
Unit Price PKR 1,150.4766/-
Category Balanced
Pricing Mechanism Forward
Pricing Days Official Working Days
Auditors EY Ford Rhodes, Chartered Accountants
Appointed Actuary Abdul Rahim Abdul Wahab

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)	-0.4%
3-months (absolute net of IMC)	-2.64%
Calendar YTD (absolute net of IMC)	-6.3%
Benchmark - KMI30 YTD	-16.1%
3-Years (absolute net of IMC)	13.9%
5-Years (absolute net of IMC)	28.3%
Since Inception (absolute net of IMC)	111.6%



Asset Allocation		
	Dec'17	Nov'17
Equity & Mutual Funds	48%	54%
Islamic Bank Placement	20%	19%
Sukuk	32%	27%
Miscellaneous	0%	0%

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PAK-QATAR FAMILY TAKAFUL
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PIF-Conservative Fund

Dec'17

Fund Objective

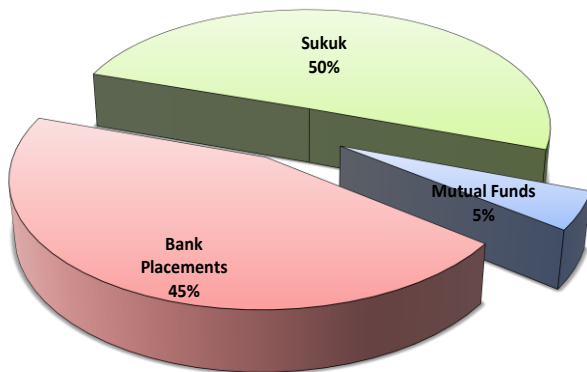
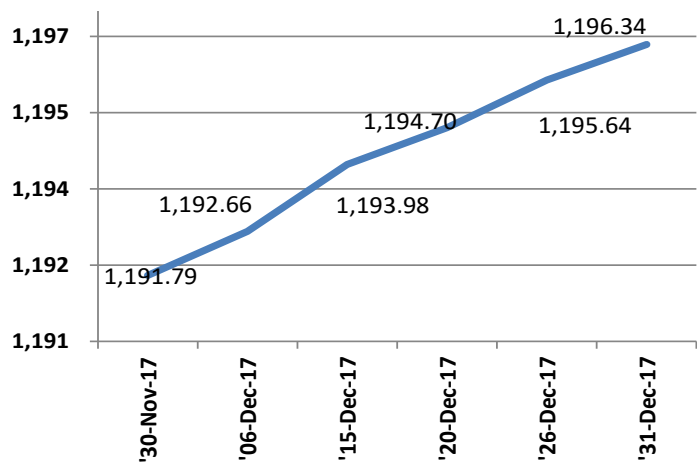
The objective of the investment is to enhance the real returns through a well-diversified, prudently invested portfolio while considering Customer needs, regulatory restrictions and overall corporate strategy of PQFTL. The Fund aims to provide stable return exhibiting low volatility with capital preservation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

Fund Information

Fund Name	PIF-Conservative Fund
Fund Size	PKR 1,360,474,988.83/-
Unit Price	PKR 1,196.3395/-
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	4.5%
3-months	4.1%
Calendar YTD	4.4%
Since Inception	8.4%
3-Years	6.6%
5-Years	7.8%
Since Inception (absolute net of IMC)	119%

Asset Allocation		
	Dec'17	Nov'17
Mutual Funds	5%	0%
Islamic Bank Placement	45%	41%
Sukuk	50%	59%
Miscellaneous	0%	0%

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PIF-SecureWealth Fund

Dec'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

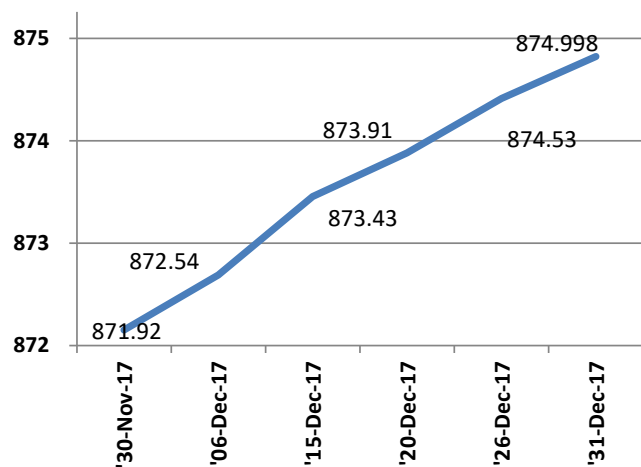
Fund Name PIF-Secure Wealth Fund
Fund Size PKR 118,670,230.50/-
Unit Price PKR 874.9979/-
Category Conservative
Pricing Mechanism Forward
Pricing Days Official Working Days

Auditors EY Ford Rhodes,
Chartered Accountants

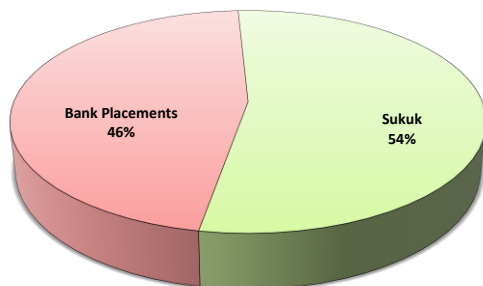
Appointed Actuary Abdul Rahim Abdul Wahab

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	4.2%
3-months	3.9%
Calendar YTD	4.5%
Since Inception	8.0%
3-Years	6.8%
5-Years	8.0%
Since Inception (absolute net of IMC)	67.6%



Asset Allocation		
	Dec'17	Nov'17
Mutual Funds	0%	17%
Islamic Bank Placement	46%	0%
Sukuk	54%	83%
Miscellaneous	0%	0%

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