



**PAK-QATAR**  
FAMILY TAKAFUL  
Together for the Future

# Performance of Pak-Qatar Unit Funds

Oct'18

## Economic Review

Govt. has continued to work out plan to manage Balance of Payment (BoP) crisis with the aid and loan strategy from friendly countries. Finance Minister stated that repayments of around USD12bn needed to be managed with total FX reserves standing at USD14bn as at 26-Oct with SBP reserves standing at USD7.7bn. The currency has already taken batting of around 20% in CY18.

Current Account deficit for Sep'19 stood at USD952mn taking 3mFY19 deficit to USD3,665mn. Gov. has indicated its intention to move to International Monetary Fund (IMF) to manage overall Balance of Payment crisis. In this regard, certain benchmark conditions i.e. increase in gas tariff and electricity tariffs has already been passed on general consumers while gov. is steadily stepping up fuel prices. Overall direction has been set on a stability and or austerity path. In order to increase exports gov. has decided to keep tariff for export based industry at a stable level.

On the inflation front, CPI for Oct'18 has touched 7% on y/y basis with major contributor being the Housing, Water and Electricity Index with average CPI touching 5.95% for 4month of FY19.

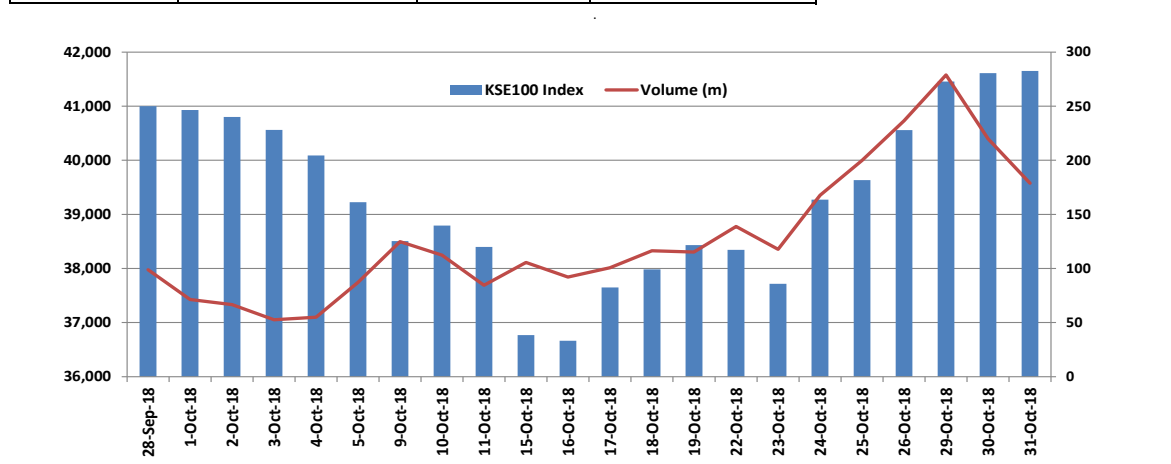
On the monetary front, SBP conducted two TBill auction realizing PKR3,256bn in 3-month tenor a weighted average yield of 8.79% while no bids were received in longer tenors.

## Equity Market Review

Benchmark KSE100 index recovered 1.59% on m/m basis while KMI30 increased by 3.62% during the month. Foreign Investors remained net sellers amounting USD86mn while local investors broadly remained buyers with major interest coming from Companies, Mutual Funds, and Insurance companies. Market sentiment has been dictated by gov. decision, pressure on currency and political uncertainty. Increase in international oil prices and curtailed margins for industries have allowed market to adjust at revised valuations. Overall CPI number has breached market expectations which curtailed index trajectory in a limited range. PQFTL has actively managed its equity portfolio with respect to market movement and has realized gains in various sectors hence reducing exposure to safer asset classes for future opportunities.

Going forward, index will absorb any positive news with strong volumes although in a range bound scenario.

Country	Index	Oct-18	Sep-18
UK	FTSE-100	-5.09%	1.05%
USA	Nasdaq	-9.20%	-0.78%
USA	Dow 30	-5.07%	1.90%
China	Shanghai	-7.75%	3.53%
Hong Kong	Hang Seng	-10.11%	-0.36%
Japan	Nikkei-225	-9.12%	5.63%
India	BSE-30	-4.93%	-6.26%
Pakistan	KMI 30	3.62%	-2.24%
Pakistan	KSE 100	1.59%	-1.78%





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# PIF-Aggressive Fund

Oct'18

## Fund Objective

The objective of investments is to enhance returns through a well-diversified, prudently invested portfolio while considering customer needs, regulatory restrictions and overall corporate strategy of PQFTL. The Fund intends to achieve capital appreciation with medium to long term investment horizon by taking enhanced exposure to equities and fixed income investments.

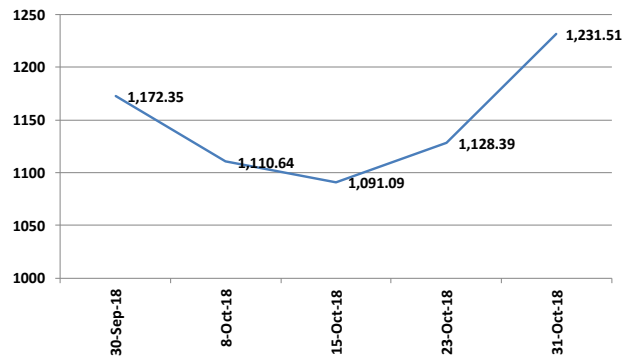
## Fund Information

**Fund Name** PIF-Aggressive Fund  
**Fund Size** PKR 1,938,018,165.52  
**Unit Price** PKR 1,231.5145  
**Category** Aggressive  
**Pricing Mechanism** Forward  
**Pricing Days** Official Working Days  
**Benchmark** Composite of (KMI-30 YTD & Average Return on Islamic Bank) based on actual allocation

**Auditors** EY Ford Rhodes ,  
Chartered Accountants  
**Appointed Actuary** Abdul Rahim Abdul Wahab

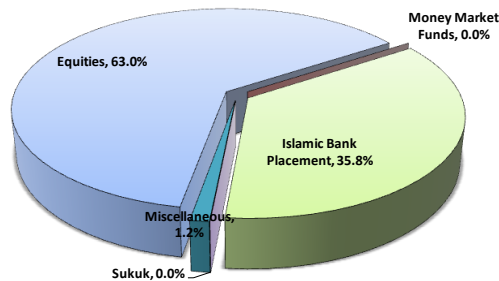
## Investment Committee

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)	5.05%
Benchmark - (1-month absolute net of IMC)	2.59%
Calendar YTD (absolute net of IMC)	6.1%
Benchmark YTD (absolute net of IMC)	3.15%
3-Years (absolute net of IMC)	13.0%
5-Years (absolute net of IMC)	21.7%
Since Inception (absolute net of IMC)	127.3%



## Asset Allocation

	Oct'18	Sep'18
Equities	63.0%	71.4%
Money Market Funds	0.0%	1.4%
Islamic Bank Placement	35.8%	26.5%
Sukuk	0.0%	0.0%
Miscellaneous	1.2%	0.7%

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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Oct'18

## Fund Objective

The objective of investments is to enhance 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.

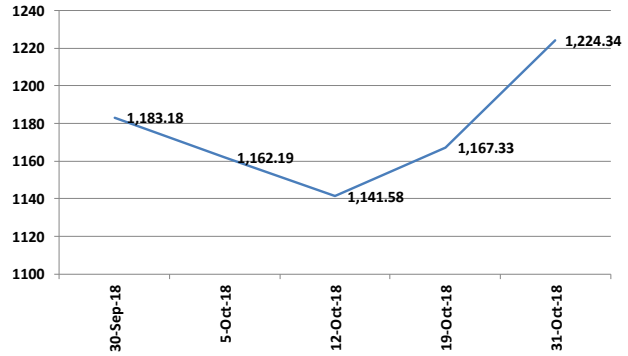
## Fund Information

**Fund Name** PIF-Balanced Fund  
**Fund Size** PKR 5,380,838,220.81  
**Unit Price** PKR 1,224.3440  
**Category** Balanced  
**Pricing Mechanism** Forward  
**Pricing Days** Official Working Days  
**Benchmark** Composite of (KMI-30 YTD & Average Return on Islamic Bank) based on actual allocation

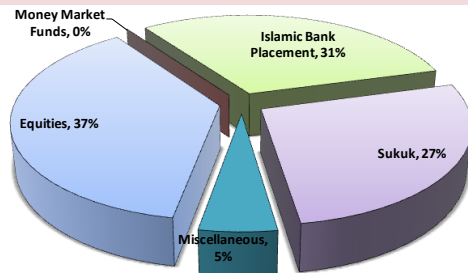
**Auditors** EY Ford Rhodes ,  
Chartered Accountants  
**Appointed Actuary** Abdul Rahim Abdul Wahab

## 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)	3.48%
Benchmark - (1-month absolute net of IMC)	1.72%
Calendar YTD (absolute net of IMC)	6.42%
Benchmark YTD (absolute net of IMC)	3.07%
3-Years (absolute net of IMC)	14.5%
5-Years (absolute net of IMC)	23.2%
Since Inception (absolute net of IMC)	125.9%



Asset Allocation		
	Oct'18	Sep'18
Equities	37%	44.9%
Money Market Funds	0%	0.5%
Islamic Bank Placement	31%	25.2%
Sukuk	27%	29.2%
Miscellaneous	5%	0.2%

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# PIF-Conservative Fund

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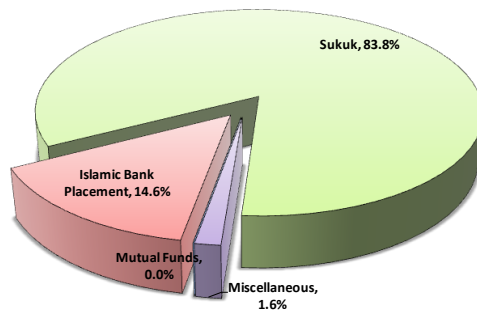
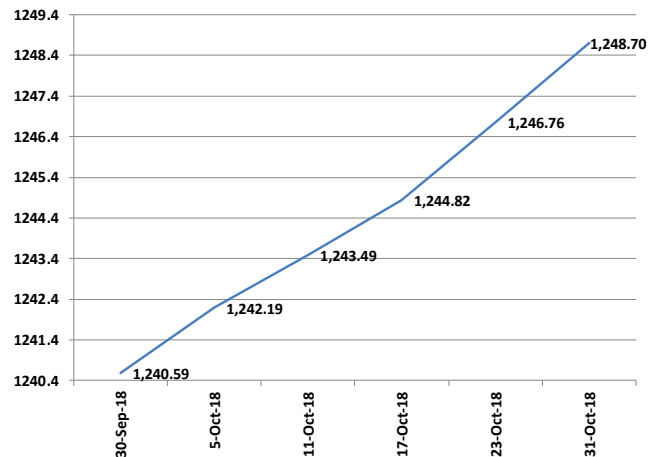
Oct'18

### Fund Objective

The objective of investments is to enhance 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

<b>Fund Name</b>	PIF-Conservative Fund	
<b>Fund Size</b>	PKR 1,556,203,298.64	
<b>Unit Price</b>	PKR 1,248.6995	
<b>Category</b>	Conservative	
<b>Pricing Mechanism</b>	Forward	
<b>Pricing Days</b>	Official Working Days	
<b>Benchmark</b>	Average Return on three Islamic Bank	
<b>Auditors</b>	EY Ford Rhodes , Chartered Accountants	
<b>Appointed Actuary</b>	Abdul Rahim Abdul Wahab	
<b>Investment Committee</b>		
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	7.7%
Benchmark - (1-month)	6.3%
3-months	6.4%
Calendar YTD	5.3%
Since Inception	8.2%
3-Years	6.2%
5-Years	6.8%
Since Inception (absolute net of IMC)	131%

Asset Allocation		
	Oct'18	Sep'18
Mutual Funds	0.0%	0.0%
Islamic Bank Placement	14.6%	13.6%
Sukuk	83.8%	84.7%
Miscellaneous	1.6%	1.7%

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# PIF-SecureWealth Fund

**PAK-QATAR**  
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Oct'18

### Fund Objective

The objective of investments is to enhance 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.

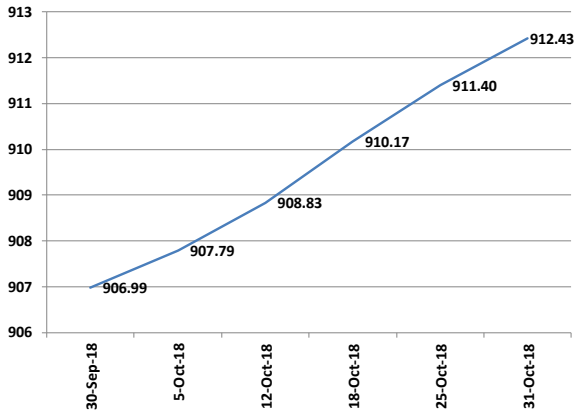
### Fund Information

**Fund Name** PIF-Secure Wealth Fund  
**Fund Size** PKR 105,213,109.42  
**Unit Price** PKR 912.4313  
**Category** Conservative  
**Pricing Mechanism** Forward  
**Pricing Days** Official Working Days  
**Benchmark** Average Return on three Islamic Bank  
**Auditors** EY Ford Rhodes ,  
Chartered Accountants

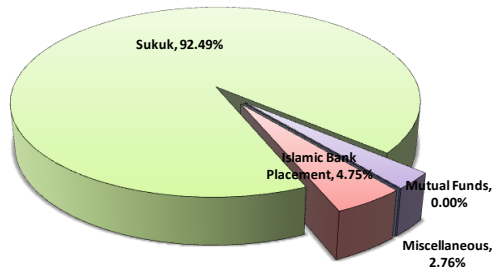
**Appointed Actuary** Abdul Rahim Abdul Wahab

### 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	7.1%
Benchmark (1-month)	6.3%
3-months	6.0%
Calendar YTD	5.1%
Since Inception	7.8%
3-Years	6.3%
5-Years	7.7%
Since Inception (absolute net of IMC)	75.9%



Asset Allocation		
	Oct'18	Sep'18
Mutual Funds	0.00%	0.00%
Islamic Bank Placement	4.75%	6.45%
Sukuk	92.49%	89.94%
Miscellaneous	2.76%	3.61%

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