

FUND MANAGER REPORT

February - 2025

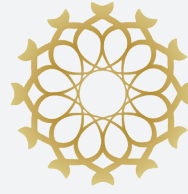
AM2 / A++
Rated by PACRA with Stable outlook Rated by VIS and PACRA with Stable outlook



PAK-QATAR
FAMILY TAKAFUL

Individual Takaful

**Mahana Bachat &
Takaful Flexi Plan**



Priority Takaful Plan

Gold



Education Takaful

SHARE N CARE
SavingsTakaful



flexi
Savings
Takaful Plan

Managed by:



PAK-QATAR
ASSET MANAGEMENT

Rated **AM2** by PACRA with **Stable** outlook



PAK-QATAR
GROUP

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A Pak-Qatar Group Company: Pakistan's Premier and Pioneer Islamic Financial Services Group

AM2 / A++

Rated by PACRA with **Stable** outlook

Rated by VIS and PACRA with **Stable** outlook

الْحَمْدُ لِلَّهِ

Growing from Strength to Strength

Thank you for your trust and patronage

Pak-Qatar Family Takaful Limited (PQFTL), has achieved another milestone by becoming Pakistan's first Takaful Operator to be assigned **Asset Manager rating** of **AM2** with a **Stable Outlook** from the Pakistan Credit Rating Agency Limited (PACRA) for **Pension Fund Management**.

PQFTL is rated **A++** from VIS and PACRA with **Stable Outlook**, as the leading dedicated Takaful Operator in Pakistan. Whether you are a customer who has chosen our products and services, a partner who has collaborated with us on groundbreaking projects, or a dedicated team member who has poured heart and soul into their work - this achievement is a collective triumph for which we are grateful.

AM2 / A++
Rated by PACRA with Stable outlook Rated by VIG and PACRA with Stable outlook



PAK-QATAR
FAMILY TAKAFUL

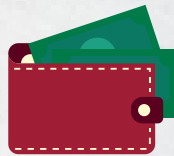
Mahana Bachat & Takaful Flexi Plan

Shariah compliant **monthly income** with **superior returns** and **complimentary Takaful**

Complimentary Takaful Coverage from Waqf Fund



No lock-in
period of investment



Steady **monthly income**
through online withdrawals



Avail benefits
with only one single
contribution



Access membership
details through our
portal & mobile app

Value Added Discounts



Family Sehat
40% Discount



Term (Life) Takaful
40% Discount



Motor Takaful
1.25% Discounted Rate



Safar Asaan
25% Discount



Ashiyana
25% Discount

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AM2 / A++

Rated by PACRA with Stable outlook

Rated by VIS and PACRA with Stable outlook



PAK-QATAR
FAMILY TAKAFUL

Voluntary Pension Scheme (VPS)

Pakistan's first **Takaful Company** to offer VPS

Plan your retirement **Today, For A Better Tomorrow.**
Invest today & get a regular income when you retire

Save **TAX** on your
current **INCOME** upto

20%*

Tax Credit
Can be Availed by
VPS Participants

Unique Features:-*

- **Natural Death Coverage:** Up to **10 Million** or two-times of the investment balance, whichever is lower.
- **Accidental Death Coverage:** Up to **20 Million** or four-times of the investment balance, whichever is lower
- Special discounted rates on **Individual Health** and **Motor Takaful**.

* Terms & Conditions Apply

Additional Features:-

- Personalized Investment
- Pension Fund Portability
- Tax-Free early disability retirement
- It's Flexible, It's Convenient
- Post Retirement Income Option
- Tax-Free Growth in Investment

Disclaimer: As per section 63 of the income tax ordinance 2001, an eligible person joining Pak-Qatar Family Takaful - Voluntary Pension Scheme can avail tax credit up to 20% of the (eligible) person's taxable income for the relevant tax year. In view of Individual nature of tax consequences each participant is advised to consult with his/her tax advisor with respect to specific tax consequences of contribution in the Scheme.



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For more information

Market Summary

	28-Feb-25	MTD	30days	90days	FYTD	CYTD
KSE100	113,252	-0.88%	1.6%	11.7%	43.7%	-1.6%
KMI30	169,453	-1.47%	1.2%	14.1%	33.7%	-5.1%
KMIIAI	48,367	-0.52%	1.8%	11.5%	38.7%	-4.3%

Global Markets

	28-Feb-25	MTD	30days	90days	FYTD	CYTD
UK	8,810	-1.5%	-2.9%	-5.9%	-7.3%	-7.2%
USA	18,847	4.1%	4.2%	2.0%	-4.3%	2.5%
China	3,321	-2.1%	-2.1%	0.2%	-9.8%	0.9%
Japan	37,156	6.5%	5.8%	2.8%	6.7%	7.4%
India	73,198	5.9%	4.6%	9.0%	8.6%	6.8%

Portfolio Investments (USD mn)

	7 days	30 days	90 days	365days	FYTD	CYTD
FIPI (net)	(6)	(36)	(75)	(149)	(230)	(43)
LPI (net)	6	36	75	149	230	43
Ind.	(19)	(9)	22	(3)	41	15
Banks/DFIs	(4)	2	(7)	(87)	(44)	(24)
Companies	(0)	10	30	34	54	28
M.Funds	32	13	53	184	180	(3)
Brokers	1	2	(6)	(6)	(10)	(4)
Others	0	1	(22)	(32)	(12)	5
Ins.	(4)	16	7	59	20	25
NBFC	0	1	(0)	(1)	0	1

Key Economic Figures

		FY21	FY22	FY23	FY24	28-Feb
Policy Rate	28-Feb-25	7.0%	13.8%	22.0%	20.5%	12.0%
1yr KIBOR	28-Feb-25	8.1%	15.7%	23.3%	19.2%	12.0%
Inflation	Feb End	9.8%	21.3%	29.4%	12.6%	1.5%
PKR USD*	28-Feb-25	157.3	204.8	286.0	279.0	279.21

Key Economic Figures

		FY21	FY22	FY23	FY24	FY25-TD
Imports	USD'mn	56,380	72,048	51,979	48,402	33,079
Exports	USD'mn	25,304	32,450	27,903	28,678	19,175
Trade Deficit	USD'mn	(31,076)	(39,598)	(24,076)	(19,724)	(13,904)
Remittances	USD'mn	29,370	31,238	27,028	27,093	20,848
FX Reserves	USD'mn	24,398	15,742	9,181	14,207	15,926

PKRV Rates (change in bps)

	Rate %	15day Δ	1m Δ	3m Δ	6m Δ	12m Δ
PKRV 1Y	11.61	14	18	(7)	(534)	(915)
PKRV 3Y	11.79	13	15	-	(355)	(511)
PKRV 5Y	12.24	-	4	43	(255)	(334)
PKRV 10Y	12.26	10	10	42	(118)	(206)
PKRV 20Y	12.10	8	9	37	(118)	(196)

*Inter Bank Rate

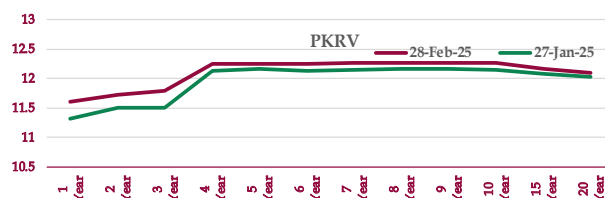
KSE100 Index Top Ten Sector Details (on Free Float Market Capitalization)

SECTORS	Index Weight (%)	Current Market Cap (PKR'Bn)	Previous Market Cap (PKR'Bn)	Change (%) in Market Cap.
COMMERCIAL BANKS	19	849	860	(1.29)
FERTILIZER	7	500	494	1.16
OIL & GAS EXPLORATION COMPANIE	16	458	479	(4.43)
CEMENT	6	292	259	12.36
CHEMICAL	3	56	56	(0.24)
OIL & GAS MARKETING COMPANIES	2	115	122	(5.58)
PHARMACEUTICALS	3	104	114	(9.24)

Commentary

Economic Review: The economic situation continued to stabilize in the 1HFY25 with easing inflation, notable growth in the exports followed by strong remittances. Central Bank continues its monetary easing stance with market expecting a further cut in policy rate ~100 bps in upcoming Monetary policy. A downtick in inflationary trend with Feb'25 m/m figure of 1.5% further enforce accommodative monetary stance. The ease is expected to enhance business confidence, fostering the recovery of Large-Scale Manufacturing (LSM). CPI for 8MFY25 average at 5.85% as compared to 27.98% in SPLFY. On a positive trend, PKR:USD has remained stable with country's total liquid foreign exchange reserves stood at USD 15.9 billion, with State Bank of Pakistan holding USD11.2 billion. On the external front, current account for 7MFY25 stood at USD682 million albite a deficit of USD420 million in Jan'25. IMF is scheduled to conduct first review for disbursement of ~USD1 billion Extended Fund Facility (EFF) program and country is also engaged with IMF for a USD1.5 billion financing package for climate change initiatives, providing essential support for the country's economic recovery. Global political shifts including news flows regarding tariff impositions while at the same time expanding diplomacy among key economies would pave way for stability, revive confidence in overall trade.

Stock Market Review: On the monthly basis, KSE-100 index recorded a consolidation of investor sentiment with negative returns of ~0.88% while KMI-30 Index also showed a declined by ~1.47%. Notably Cement and Fertilizers sectors have experienced appreciation based on strong results, while Chemicals, Oil & Gas Exploration Companies, Commercial Banks, Oil & Gas Marketing Companies and Pharmaceuticals experienced retreated during this period. Foreign Investors remained net seller to the tune of USD36 million while Companies, Mutual Funds and Insurance sectors supported the market during the period. Bourse also experienced strong results especially from cements fertilizers and banks with strong margins and high payouts respectively. Market sentiment hinges on news flows from IMF EFF package, stability in USDPKR, external funds flows, decelerating inflation and revival of LSM growth.



28-Feb-25

Disclaimer: The information contained in this report has been compiled by research department of Pak Qatar Asset Management Company Limited (PQAMC), from various sources supposed to be reliable and in good faith, but no representation or warranty, express or implied, is made as to their accuracy, completeness or correctness. Moreover, all opinions, figures and estimates contained in this document are based judgments as of the date of this document and are subject to change without notice and are provided in good faith but without legal responsibility.

PIF AGGRESSIVE



Investment Objective

The Fund intends to achieve capital appreciation over longer-term with high-risk profile by taking exposure in underlying equities and fixed income instruments.

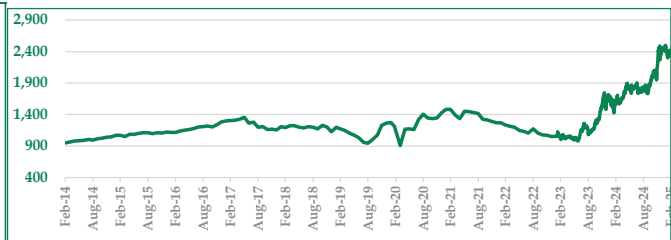
Managers' Comment

During the month of Feb-25 NAV per unit has decreased by PKR -54.3285 (-2.25%) from the previous month.

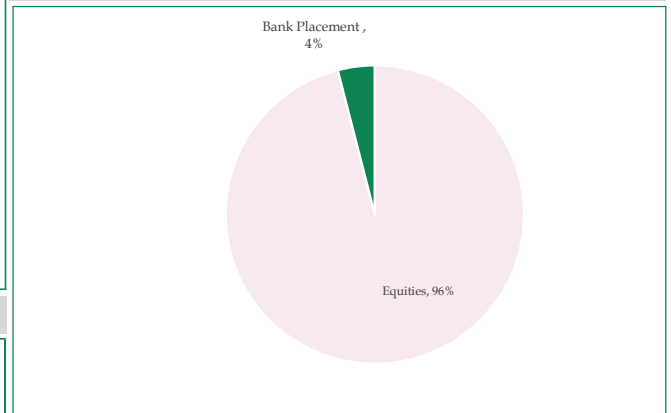
Fund Information

Fund Name	PIF Aggressive
Launch Date	8-Apr-08
Launch Price (PKR)	500
Fund Size (PKR)	2,018,079,604
Unit Price (PKR)	2,361.9729
Category	Aggressive Fund of Fund
Risk Profile	High
Pricing Mechanism	Forward
Pricing Days	Business Days
Benchmark	Composite of (Average of (KMIAI & KMI-30) & Average Return on Islamic Bank) based on actual allocation
Management Fee	1.50%
Total Expense Ratio CYTD	0.25%
Subscription/ Redemption Days	Business Days
Fund Manager	Pak Qatar Asset Management Company Ltd through a portfolio management agreement
Auditors	Yousuf Adil, Chartered Accountants
Appointed Actuary	Abdul Wahab
Investment Committee	Zahid Hussain Awan
	Said Gul
	Muhammad Kamran Saleem
	Muhammad Ahsan Qureshi
	Waqas Ahmad
	Abdul Rahim Abdul Wahab

Graphical Performance of PIF Aggressive



Asset Allocation



Asset Allocation

	Feb-25	Jan-25
Equity Mutual Fund	96%	99%
Mutual Funds	0%	0%
Bank Placement	4%	0%
Gov. Ijara Sukuk/ Govt Backed Securities	0%	0%
Miscellaneous	0%	1%

Key Ratios

	Feb-25	Jan-25
Fund Return (Monthly)	-2.25%	-1.97%
Standard Deviation (Annualized, Since August 2015)	20.21%	
Since Inception Return (Annualized)	9.62%	
365-Day Return	48.30%	
5-Year Return (Annualized)	15.30%	
10 Year Return (Annualized)	8.21%	

Credit Quality



Returns (Absolute Return)

	1M	3M	6M	CYTD	CY24	CY23	CY22	CY21	CY20	CY19	CY18
PIF Aggressive	-2.25%	-1.97%	11.02%	-4.17%	53.48%	52.42%	-17.30%	-11.22%	13.53%	12.51%	-3.22%

PIF BALANCED



Investment Objective

The fund objective is to provide capital appreciation over long-term with a medium risk profile and by investing in a portfolio of underlying fixed-income and equity instruments.

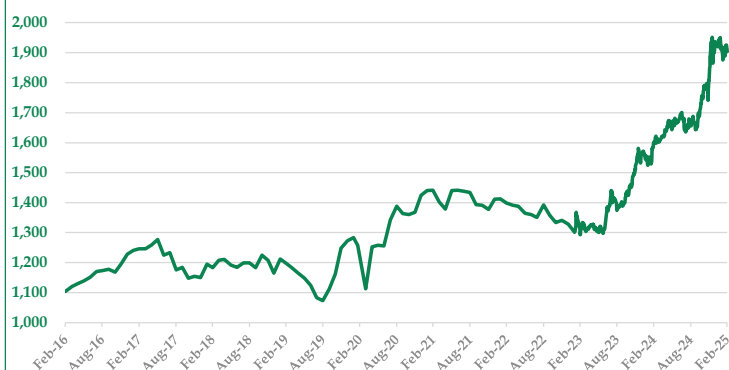
Managers' Comment

During the month of Feb-25 NAV per unit has decreased by PKR -16.1331 (-0.84%) from the previous month.

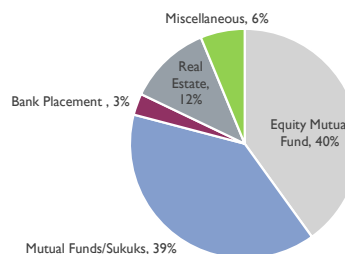
Fund Information

Fund Name	PIF Balance
Launch Date	8-Apr-08
Launch Price (PKR)	500
Fund Size (PKR)	3,937,049,614
Unit Price (PKR)	1,904.0151
Category	Balanced Fund
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Benchmark	Composite of (Average of (KMIAI & KMI-30) & Average Return on Islamic Bank) based on actual allocation
Management Fee	1.50%
Total Expense Ratio CYTD	0.25%
Subscription/ Redemption Days	Business Days
Fund Manager	Pak Qatar Asset Management Company Ltd through a portfolio management agreement
Auditors	Yousuf Adil, Chartered Accountants
Appointed Actuary	Abdul Wahab
	Zahid Hussain Awan
	Said Gul
Investment Committee	Muhammad Kamran Saleem
	Muhammad Ahsan Qureshi
	Waqas Ahmad
	Abdul Rahim Abdul Wahab

Graphical Performance of PIF Balance



Asset Allocation & Sector Allocation



Asset Allocation

	Feb-25	Jan-25
Equity Mutual Fund	40%	52%
Mutual Funds/Sukuks	39%	29%
Bank Placement	3%	1%
Real Estate	12%	11%
Miscellaneous	6%	7%

Credit Quality



Key Ratios

	Feb-25	Jan-25
Fund Return (Monthly)	-0.84%	-0.86%
Standard Deviation (Annualized, Since August 2011)	9.60%	
Since Inception Return (Annualized)	8.23%	
365-Day Return	19.38%	
5-Year Return (Annualized)	10.62%	
10-Year Return (Annualized)	7.22%	

Returns (Absolute Return)

	1M	3M	6M	CYTD	CY24	CY23	CY22	CY21	CY20	CY19	CY18
PIF Balanced	-0.84%	5.34%	14.05%	-1.69%	24.06%	17.51%	-5.91%	-1.01%	12.12%	9.50%	1.00%

PIF Conservative



Investment Objective

The objective of the fund is to deliver capital appreciation through investments in an underlying longer duration fixed-income portfolio with a medium risk profile

Managers' Comment

During the month of Feb-25 NAV per unit has increased by PKR 15.1742 (0.61%) from the previous month.

Fund Information

Fund Name	PIF Conservative
Launch Date	8-Apr-08
Launch Price (PKR)	500
Fund Size (PKR)	7,721,192,863
Unit Price (PKR)	2,489.2627
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Benchmark	Average deposit rate of three (3) A
Management Fee	1.50%
Total Expense Ratio CYTD	0.25%
Subscription/ Redemption Days	Business Days
Fund Manager	Pak Qatar Asset Management
Auditors	Yousuf Adil, Chartered Accountants
Appointed Actuary	Abdul Wahab
Investment Committee	Zahid Hussain Awan Said Gul Muhammad Kamran Saleem Muhammad Ahsan Qureshi Waqas Ahmad Abdul Rahim Abdul Wahab

Asset Allocation

	Feb-25	Jan-25
Bank Placement	1%	1%
Mutual Funds	95%	97%
Gov. Ijara Sukuk/ Govt Backed Securities	0%	0%
Real Estate	0%	0%
Miscellaneous	4%	2%

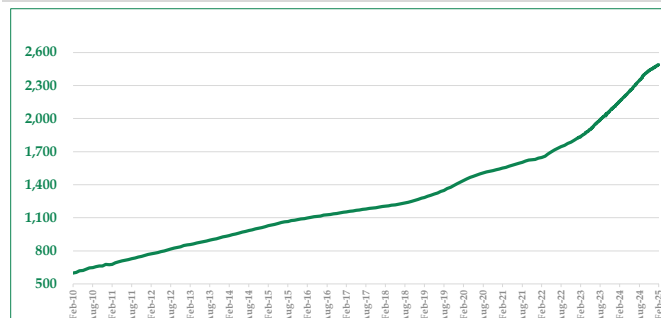
Key Ratios

	Feb-25	Jan-25
Fund Return (Monthly)	8.00%	11.37%
Benchmark Return (Monthly)	9.47%	9.94%
Standard Deviation (Annualized, Since August 2015)	18.08%	
Since Inception Return	9.96%	
365-Day Return	15.40%	
5-Year Return	13.17%	
10-Year Return	10.36%	

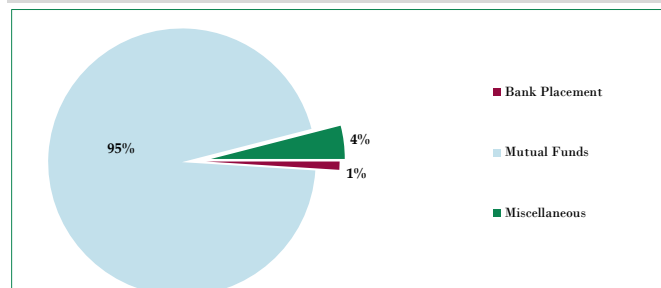
Returns (Annualized)

	1M	3M	6M	CYTD	CY24	CY23	CY22	CY21	CY20	CY19	CY18
PIF Conservative	8.00%	8.95%	12.35%	9.80%	16.58%	16.44%	10.64%	6.16%	8.98%	11.28%	5.91%

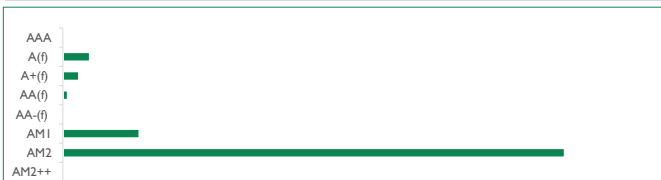
Graphical Performance of PIF Conservative



Asset Allocation



Credit Quality



SECURE WEALTH



Investment Objective

The objective is to provide competitive returns from a portfolio of low credit risk with a prime focus on investment short to medium tenor underlying fixed income instruments.

Managers' Comment

During the month of Feb-25 NAV per unit has increased by PKR 8.9320 (0.50%) from the previous month.

Fund Information

Fund Name	Secure Wealth
Launch Date	26-Apr-11
Launch Price (PKR)	500
Fund Size (PKR)	29,081,849
Unit Price (PKR)	1,792.5091
Category	Income Fund of Funds
Risk Profile	Moderate
Pricing Mechanism	Forward
Pricing Days	Business Days
Benchmark	Average deposit rate of three (3) A rated Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP
Management Fee	1.50%
Total Expense Ratio CYTD	0.25%
Subscription/ Redemption Days	Business Days
Fund Manager	Pak Qatar Asset Management Company Ltd through a portfolio management agreement
Auditors	Yousuf Adil, Chartered Accountants
Appointed Actuary	Abdul Wahab
Investment Committee	Zahid Hussain Awan
	Said Gul
	Muhammad Kamran Saleem
	Muhammad Ahsan Qureshi
	Waqas Ahmad
	Abdul Rahim Abdul Wahab

Asset Allocation

	Feb-25	Jan-25
Bank Placement	1%	1%
Mutual Funds/Sukuks	94%	93%
Gov. Ijara Sukuk/Govt Backed Securities	0%	0%
Real Estate	0%	0%
Miscellaneous	5%	6%

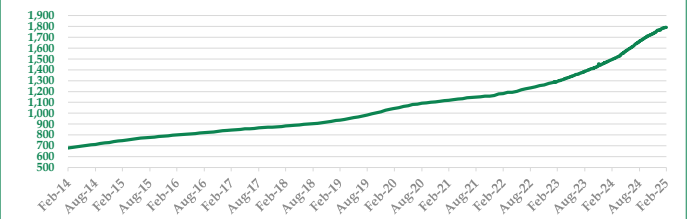
Key Ratios

	Feb-25	Jan-25
Fund Return (Monthly)	6.53%	12.79%
Standard Deviation (Annualized)	1.17%	
Since Inception Return	9.65%	
365-Day Return	19.84%	
5-Year Return	11.95%	
10-Year Return	9.75%	

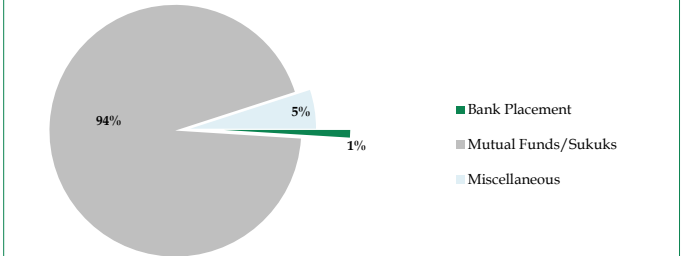
Returns (Annualized)

	1M	3M	6M	CYTD	CY24	CY23	CY22	CY21	CY20	CY19	CY18
Secure Wealth	6.53%	13.43%	15.87%	9.85%	21.07%	14.34%	9.56%	4.77%	8.11%	11.01%	5.68%

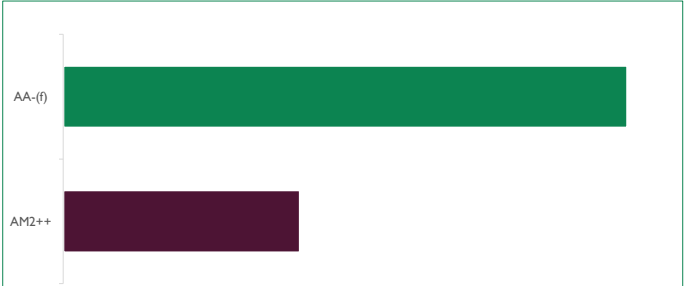
Graphical Performance of Secure Wealth



Asset Allocation



Credit Quality



Pure Saving



Investment Objective

The objective is to provide capital appreciation over long term through underlying portfolio of fixed-income instruments with a medium-risk profile.

Managers' Comment

During the month of Feb-25 NAV per unit has increased by PKR 5.8432 (0.77%) from the previous month.

Fund Information

Fund Name	Pure Saving
Launch Date	15-Aug-22
Launch Price (PKR)	500
Fund Size (PKR)	27,290,945,464
Unit Price (PKR)	766.7893
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Benchmark	Average deposit rate of three (3) A rated Islamic Banks or Islamic Windows of Conventional
Management Fee	2.00%
Total Expense Ratio CYTD	0.33%
Subscription/ Redemption Days	Business Days
Fund Manager	Pak Qatar Asset Management Company Ltd through a portfolio management agreement
Auditors	Yousuf Adil, Chartered Accountants
Appointed Actuary	Abdul Wahab
Investment Committee	Zahid Hussain Awan
	Said Gul
	Muhammad Kamran Saleem
	Muhammad Ahsan Qureshi
	Waqas Ahmad
	Abdul Rahim Abdul Wahab

Asset Allocation

	Feb-25	Jan-25
Bank Placement	1%	3%
Mutual Funds/Sukuks	98%	97%
Gov. Ijara Sukuk	0%	0%
Real Estate	0%	0%
Miscellaneous	1%	0%

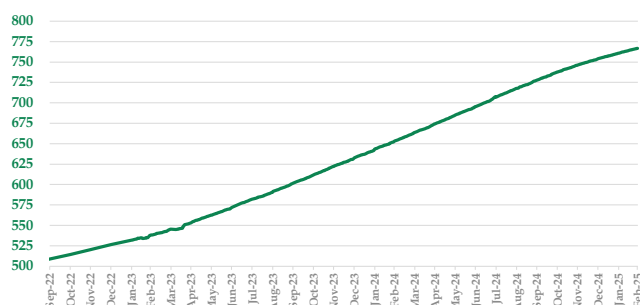
Key Ratios

	Feb-25	Jan-25
Fund Return (Monthly)	10.04%	10.54%
Standard Deviation	1.38%	
Since Inception Return	18.32%	
365-Day Return	17.48%	
5-Year Return		
10-Year Return		

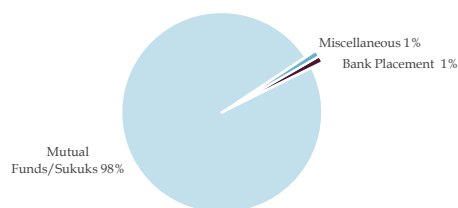
Returns (Annualized)

	1M	3M	6M	CYTD	CY24	CY23	CY22	CY21	CY20	CY19	CY18
Pure Saving	10.04%	11.12%	13.77%	10.32%	19.15%	20.22%	13.91%	-	-	-	-

Graphical Performance of Pure Saving



Asset Allocation



Credit Quality



Mustehkam Munafa



Investment Objective

The objective is to generate stable return exhibiting low volatility and low risk profile through an underlying portfolio of fixed income instruments.

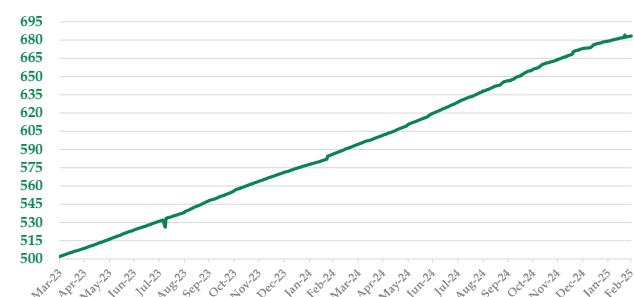
Managers' Comment

During the month of Feb-25 NAV per unit has increased by PKR 4.2021 (0.62%) from the previous month.

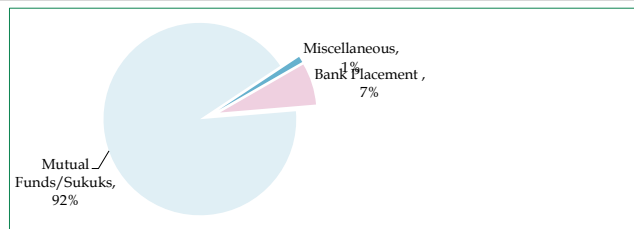
Fund Information

Fund Name	Mustehkam Munafa
Launch Date	1-Mar-23
Launch Price (PKR)	500
Fund Size (PKR)	1,396,817,595
Unit Price (PKR)	683.3605
Category	Money Market Fund of Funds
Risk Profile	Low
Pricing Mechanism	Forward
Pricing Days	Business Days
Benchmark	Average deposit rate of three (3) A rated Islamic Banks or Islamic Windows of Conventional
Management Fee	1.50%
Total Expense Ratio CYTD	0.25%
Subscription/ Redemption Days	Business Days
Fund Manager	Pak Qatar Asset Management Company Ltd through a portfolio management agreement
Auditors	Yousuf Adil, Chartered Accountants
Appointed Actuary	Abdul Wahab
Investment Committee	Zahid Hussain Awan
	Said Gul
	Muhammad Kamran Saleem
	Muhammad Ahsan Qureshi
	Waqas Ahmad
	Abdul Rahim Abdul Wahab

Graphical Performance of Mustehkam Munafa



Asset Allocation



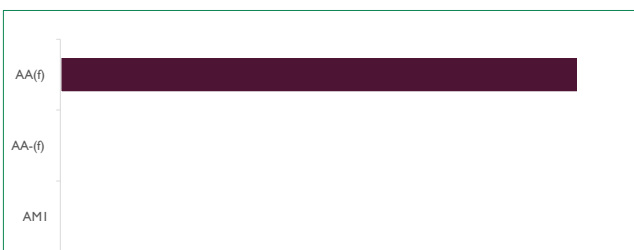
Asset Allocation

	Feb-25	Jan-25
Bank Placement	7%	1%
Mutual Funds/Sukuks	92%	98%
Gov. Ijara Sukuk	0%	0%
Real Estate	0%	0%
Miscellaneous	1%	1%

Key Ratios

	Feb-25	Jan-25
Fund Return (Monthly)	8.09%	10.85%
Standard Deviation	2.07%	
Since Inception Return (Annualized)	16.91%	
365-Day Return	16.58%	
5-Year Return		
10-Year Return		

Credit Quality



Returns (Annualized)

	1M	3M	6M	CYTD	CY24	CY23
Mustehkam Munafa	8.09%	11.92%	14.35%	9.57%	17.78%	16.97%

Prosperity Fund



Investment Objective

The fund objective is to achieve alpha over income funds with a medium risk profile by investing in a portfolio of fixed income, equities and REIT schemes with the aim of delivering enhanced returns through strategic asset allocation and active management.

Managers' Comment

During the month of Feb-25 NAV per unit has increased by PKR 2.4065 (0.47%) from the previous month.

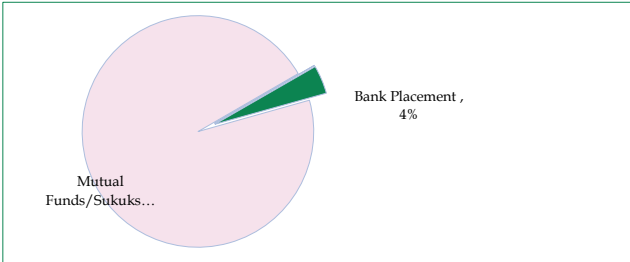
Fund Information

Fund Name	Prosperity Fund
Launch Date	15-Nov-24
Launch Price (PKR)	500
Fund Size (PKR)	643,454
Unit Price (PKR)	512.9742
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Benchmark	Average deposit rate of three (3) A rated Islamic Banks or Islamic Windows of Conventional
Management Fee	2.00%
Total Expense Ratio CYTD	0.33%
Subscription/ Redemption Days	Business Days
Fund Manager	Pak Qatar Asset Management Company Ltd through a portfolio management agreement
Auditors	Yousuf Adil, Chartered Accountant
Appointed Actuary	Abdul Wahab
Investment Committee	Zahid Hussain Awan Said Gul Muhammad Kamran Saleem Muhammad Ahsan Qureshi Waqas Ahmad Abdul Rahim Abdul Wahab

Graphical Performance of Prosperity Fund



Asset Allocation



Asset Allocation

	Feb-25	Jan-25
Bank Placement	4%	4%
Mutual Funds/Sukuks	96%	96%
Gov. Ijara Sukuk	0%	0%
Real Estate	0%	0%
Miscellaneous	0%	0%

Key Ratios

	Feb-25	Jan-25
Fund Return (Monthly)	0.47%	0.52%
Standard Deviation	3.44%	
Since Inception Return (Annualized)	9.31%	
365-Day Return	-	
5-Year Return (Annualized)		
10-Year Return (Annualized)		

Credit Quality



Returns (Annualized)

	1M	3M	CYTD	CY24
Prosperity Fund	0.47%	2.04%	0.99%	1.59%

KAFALAT PENSION FUND



Investment Objective

The fund objective is to generate a return with a medium risk profile to honour guaranteed annuity obligations by investing in a portfolio of fixed income, equities and REIT schemes. This allocation aims to balance growth and stability, aligning with the medium-risk profile necessary to sustain the fund's commitment to annuity payments.

Managers' Comment

During the month of FEB-25 NAV per unit has increased by PKR 0.4398 (0.84%) from the previous month.

Fund Information

Fund Name	KAFALAT PENSION FUND
Launch Date	21-Feb-25
Launch Price (PKR)	500
Fund Size (PKR)	507,048
Unit Price (PKR)	507.0483
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	3.00%
Total Expense Ratio CYTD	1.00%
Subscription/ Redemption Days	Business Days
Fund Manager	Pak Qatar Asset Management Company Ltd through a portfolio management agreement
Auditors	Yousuf Adil, Chartered Accountants
Appointed Actuary	Abdul Rahim Abdul Wahab
Investment Committee	Zahid Hussain Awan
	Said Gul
	Muhammad Kamran Saleem
	Muhammad Ahsan Qureshi
	Waqas Ahmad
	Abdul Rahim Abdul Wahab

Asset Allocation

	Feb-25	Jan-25
Bank Placement	5%	5%
Mutual Funds/Sukuks	95%	95%
Gov. Ijara Sukuk	0%	0%
Real Estate	0%	0%
Miscellaneous	0%	0%

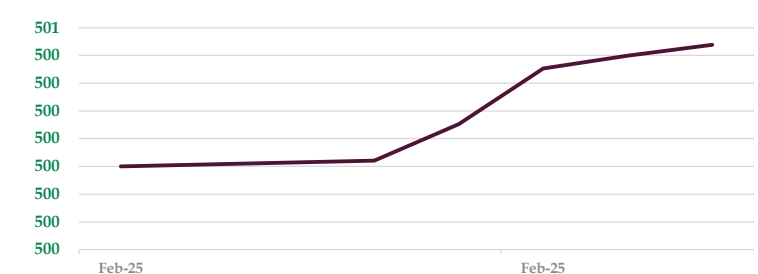
Key Ratios

	Feb-25	Jan-25
Fund Return (Monthly)	4.57%	
Standard Deviation	0.22%	
Since Inception Return	4.68%	
365-Day Return	-	
5-Year Return		
10-Year Return		

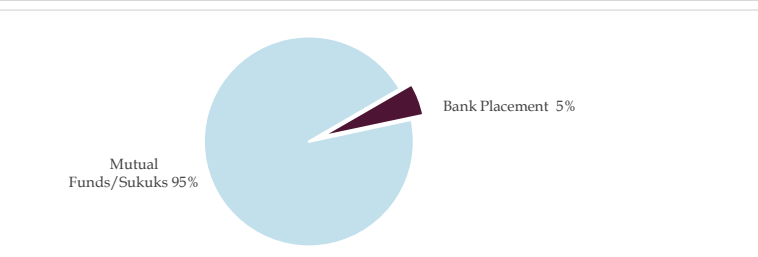
Returns (Annualized)

	1M	CYTD
Kafalat Pension Fund	4.57%	4.57%

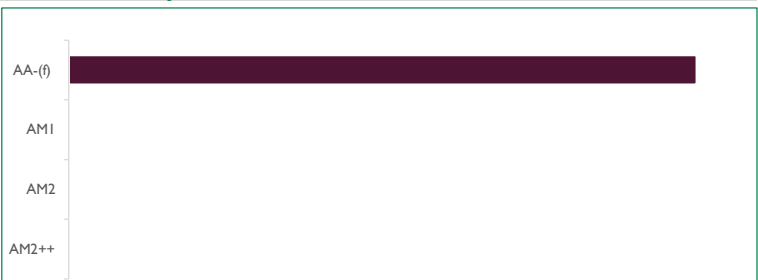
Graphical Performance of Kafalat Pension Fund



Asset Allocation



Credit Quality



PURE PROTECTION FUND



Investment Objective

The objective is to provide capital appreciation over long term through underlying portfolio of fixed-income instruments with a medium-risk profile.

Managers' Comment

During the month of FEB-25 NAV per unit has increased by PKR 0.4398 (0.84%) from the previous month.

Fund Information

Fund Name	PURE PROTECTION FUND
Launch Date	21-Feb-25
Launch Price (PKR)	500
Fund Size (PKR)	506,065
Unit Price (PKR)	506.0653
Category	Balanced Fund of Funds
Risk Profile	Medium
Pricing Mechanism	Forward
Pricing Days	Business Days
Management Fee	3.00%
Total Expense Ratio CYTD	1.00%
Subscription/ Redemption Days	Business Days
Fund Manager	Pak Qatar Asset Management Company Ltd through a portfolio management agreement
Auditors	Yousuf Adil, Chartered Accountants
Appointed Actuary	Abdul Rahim Abdul Wahab
Investment Committee	Zahid Hussain Awan
	Said Gul
	Muhammad Kamran Saleem
	Muhammad Ahsan Qureshi
	Waqas Ahmad
	Abdul Rahim Abdul Wahab

Asset Allocation

	Feb-25	Jan-25
Bank Placement	5%	0%
Mutual Funds/Sukuks	95%	0%
Gov. Ijara Sukuk	0%	0%
Real Estate	0%	0%
Miscellaneous	0%	0%

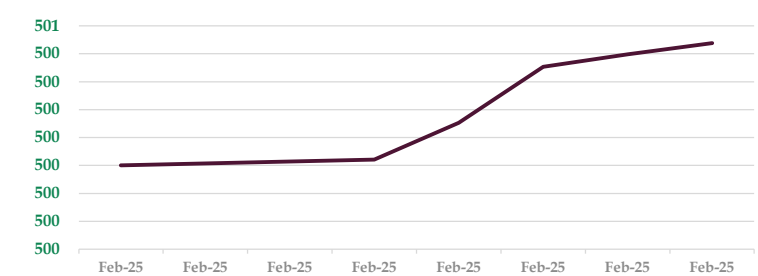
Key Ratios

	Feb-25	Jan-25
Fund Return (Monthly)	4.57%	
Standard Deviation	0.22%	
Since Inception Return	6.69%	
365-Day Return	-	
5-Year Return		
10-Year Return		

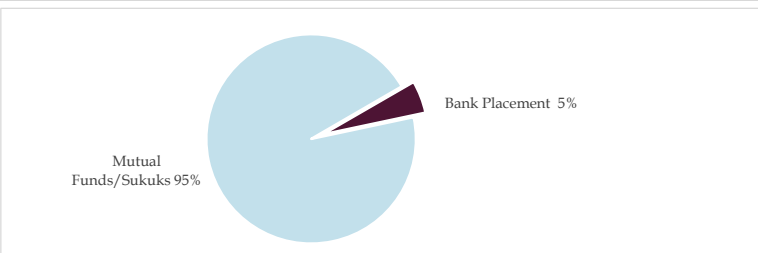
Returns (Annualized)

	1M	CYTD
Pure Protection Fund	4.57%	4.57%

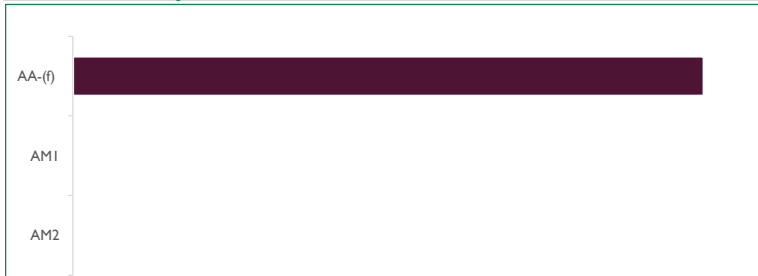
Graphical Performance of Pure Protection Fund



Asset Allocation



Credit Quality





PAK-QATAR FAMILY TAKAFUL

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