

FUND MANAGER REPORT

August - 2026

AA / AM2+
Rated by VIS & PACRA
with Stable outlook

Rated by PACRA with
Stable outlook



PAK-QATAR
FAMILY TAKAFUL

Pak-Qatar Islamic Pension Fund

Pakistan's first **Takaful Company**
to offer Voluntary Pension Scheme (VPS)



PAK-QATAR
GROUP

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Pakistan's Premier and Pioneer Islamic Financial Services Group

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



40% Discount
on Family Sehat
(Individual Hospitalization
Takaful)



40% Discount
on Term (Life)
Takaful



Discounted
Rate on
Motor Takaful



25% Discount
on Safar Asaan
(Travel Takaful)



25% Discount
on Ashiyana
(Home Takaful)

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Rated by PACRA with
Stable outlook



PAK-QATAR
FAMILY TAKAFUL

PAKISTAN'S FIRST SHARIAH COMPLIANT GUARANTEED PENSION PLAN FOR LIFE

LIFETIME KAFALAT PLAN



Pension begins at 60, benefit for a lifetime



Contribution starts as low as PKR 500/- per month



Simple way to turn your Voluntary Pension Scheme (VPS) into a lifelong retirement income



Spousal / Nominee Income



Complimentary Takaful benefits upto Rs. 50 Million



Other Value Added Discounts

Value Added Discounts



40% Discount
on Family Sehat (Individual
Hospitalization Takaful)



40% Discount
on Term (Life)
Takaful



Discounted
Rate on
Motor Takaful



25% Discount
on Safar Asaan
(Travel Takaful)



25% Discount
on Ashiyana
(Home Takaful)



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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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PAK-QATAR
FAMILY TAKAFUL

Pak-Qatar Family Takaful Limited

A Pak-Qatar Group Company

Market Summary

	11-Aug-26	MTD	30days	90days	FYTD	CYTD
ASEI00	174.07%	0.54%	0.5%	3.3%	1.8%	1.7%
NM00	251.637	3.80%	1.9%	3.6%	-2.2%	1.5%
KR00	107.602	0.95%	0.0%	6.6%	-5.4%	2.7%

Global Markets

	11-Aug-26	MTD	30days	90days	FYTD	CYTD
UK	10.024	-0.4%	0.4%	-4.2%	-3.0%	-4.2%
USA	34.701	1.1%	-1.0%	2.7%	-0.6%	-1.9%
China	1.986	4.0%	-4.9%	2.3%	1.7%	-0.4%
Japan	89.927	0.3%	-2.2%	1.4%	8.0%	-21.5%
India	76.957	-1.5%	1.0%	-0.0%	-0.6%	0.7%

Portfolio Investments (USD mil)

	10 days	30 days	90 days	365days	FYTD	CYTD
Equity	(16)	(20)	(170)	(770)	10	(607)
LIQ (mil)	16	20	170	770	(10)	567
Real	18	92	10	113	36	176
Bonds (DRI)	(17)	(100)	(147)	(104)	(100)	(100)
Commodity	10	20	224	562	8	511
MTN	(6)	9	41	260	(10)	129
Banking	0	6	0	(5)	1	(16)
Others	2	1	(10)	(24)	(1)	1
Net	6	(5)	(16)	(210)	(5)	(77)
toMCC	0	(0)	1	4	1	3

Key Economic Figures

		FY23	FY24	FY25	FY26	FY27
Policy Rate	11-Aug-26	22.0%	20.5%	11.0%	11.50%	11.50%
1yr KIBOR	21-Aug-26	31.3%	19.2%	11.3%	12.00%	11.00%
Inflation	July Real	28.4%	12.0%	5.30%	11.10%	9.20%
PKR USD*	21-Aug-26	286.0	270.0	265.7	278.51	277.47

Key Economic Figures

	FY23	FY24	FY25	FY26	FY27	
Imports	1,557mm	31,079	40,402	59,076	76,391	6,154
Exports	1,542mm	27,880	28,076	32,296	40,977	3,698
Trade Deficit	152mm	(2,100)	(19,714)	(26,780)	(15,514)	(2,144)
Remittances	1,207mm	27,029	27,000	36,346	41,360	3,621
FDI Inflows	1,461mm	9,181	14,307	16,041	22,442	22,487

PKR/USD Rates (change in %)

	Rate %	15days	1m	3m	6m	12m
PKR/USD	11.0%	14	14	16%	130	70
PKR/USD	11.0%	14	14	16%	130	70
PKR/USD	11.0%	14	14	16%	130	70
PKR/USD	11.0%	14	14	16%	130	70
PKR/USD	11.0%	14	14	16%	130	70

Year End Rate

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

	Index Weight (%)	Current Market Cap (PKR Bil)	Previous Market Cap (PKR Bil)	Change (%) in Market Cap
SECTORS				
COMMERCIAL BANKS	31.29	1,550	1,546	(0.01)
RETAIL	12.12	606	619	(0.02)
OIL & GAS EXPLORATION COMPANIES	12.49	421	393	0.06
CEMENT	5.76	414	404	0.06
Automobile Assemblers	3.64	182	180	0.01
OIL & GAS MARKETING COMPANIES	2.76	139	130	0.06
PHARMACEUTICALS	2.41	120	125	(0.04)

Commentary

Economic Review

Pakistan's macro backdrop stabilized through FY26, though price pressures are re-emerging, driven mainly by food. The SGP held the policy rate at 11.5% in July (a second consecutive pause), with July inflation at 9.2% YoY. We estimate headline CPI at 10.27% YoY in August 2026, up 0.9% MoM on a 1.94% MoM jump in food prices (onions, chicken, pulses, vegetables), while core inflation stays contained. FY27 average inflation is projected near 9.4%, above FY26's 7.05%, keeping CPI above the SGP's 9.7% target — we expect a hold at 11.5% in September.

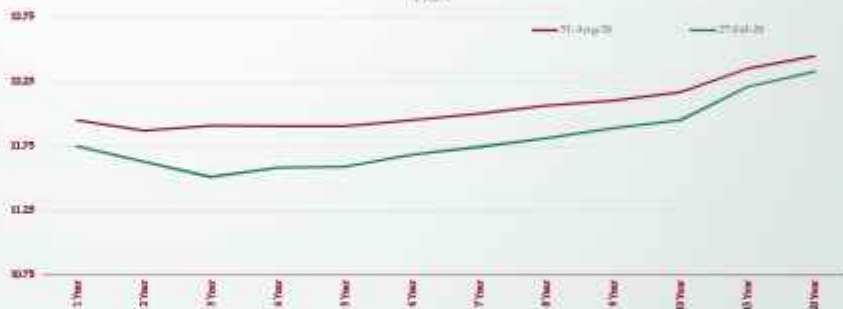
On the fiscal side, the FBR closed FY26 at Rs 13tr, beating its revised Rs 12.90tr target by Rs 21bn, aided by record petroleum levy receipts (Rs1,564tr). FY27's target is set at Rs15.36tr (+17.4% YoY, IMF-bidding). July FY27 collection of Rs820bn beat its target by Rs 40bn (14% YoY), but August fell short by Rs 28bn (vs 900bn vs pr 950bn target, flat YoY), leaving IMF FY27 collection at Rs 1,732tr — just Rs 12bn above the Rs 1,720tr target, a modest 4% YoY growth pace against a much steeper full-year requirement. The fiscal deficit stayed near 1.6% of GDP in 21MFY26. Externally, reserves stood at \$17,681bn (Aug 13), total liquid \$22,766bn, remittances topped \$41bn in FY26 (vs \$46bn FY27), and the current account deficit narrowed 60% MoM to \$206mm in July, the super-held near 277.6T USD.

Capital Market Review

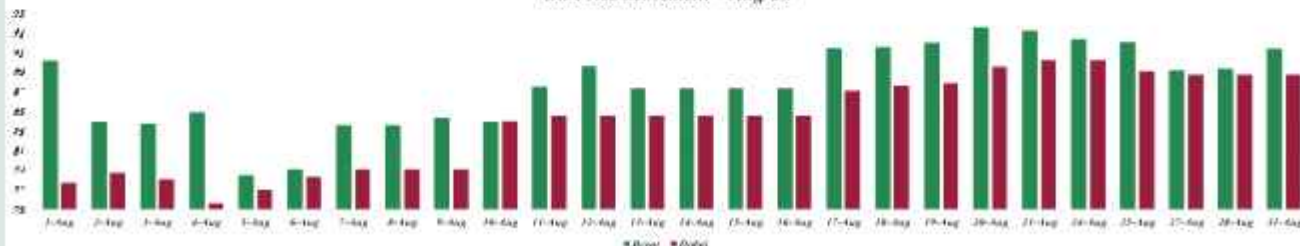
Equity Market: The KSE-100 closed at 77,975.67 on August 31, down 730.81 points (-0.41%) vs escalating US-train tensions over the Strait of Hormuz pushed Brent above \$90/bbl, the prior week had been range-bound (+0.3%, to 177,696.52). The index remains 19.5% higher YoY but has corrected roughly 7% off its 52-week/record high of 191,012.72, with August marked by sharp two-way swings, a 3% weekly rally (banks contributing 1,01V points) followed by broad-based selling across autos, cement, banks, DMCs, E&P and power on renewed oil-price shocks. Refineries, cement, power, OMCs, fertilizer and banks led earlier gains before reversing; banking, fertilizer and energy remain the structural drivers. At \$94bn market cap and low regional P/E, upside potential persists, but near-term direction stays hostage to Middle-East escalation and the September MPS.

Primary Market: Latest T-bill cut-offs were 11.46% (1-month) and 11.99% (12-month), bids at 4.2x accepted amount, favoring risk-free paper. Secondary/swap market: SBP injected Rs 12,265.8bn via OMOs on August 28 at an 11.51% cut-off, keeping liquidity ample. With August CPI estimated at 10.87% YoY and FY27 average near 9.40%, we expect a hold at 11.5% in September, anchoring yields near 11.4-11.6%.

PKR/USD



Oil Price Movement - Aug'26



Disclaimer: The information contained in this report has been compiled by research department of Pak-Qatar Family Takaful Limited (PQAT), from various sources supposed to be reliable and in good faith, but no representation or warranty, express or implied, is made by PQAT as to the accuracy, completeness or correctness of the information, figures and estimates contained in this document. The data in this document shall not be used for any purpose other than that for which it is provided in good faith without legal responsibility.

PAK-QATAR ISLAMIC PENSION FUND (PQIPF)

Fund Review

As at 31-Aug-2026, total size of net assets of Pak-Qatar Islamic Pension Fund (PQIPF) stood at PKR 455.39 million. During the month, NAV of equity sub fund increase by 1.2%, while the NAVs of debt and money market sub funds provided annualized returns of 9.86% and 11.22% respectively.

Investment Objective

To give participants a steady source of halal income after retirement or incapacity, when they are no longer able to work for a living, in order to prevent them from being dependent on other people in society.

Fund Details

Fund Type	Open End
Fund Category	VIS - Shariah Compliant Pension Fund
Risk Profile/Risk of Principal Erosion	Investor Dependent
Launch Date	1 Dec 22
Trustee	Central Depository Company Pakistan Limited (CDC)
Service Provider	ITMinds
Auditor	Yousaf Aali, Chartered Accountants
Front End Load	Up to 5%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Dealing Days & Cut-Off time	9:00 AM 3:00 PM (Mon to Thu) 9:00 AM 4:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Equity : Up to 2.50%, Debt: 1.25%, MMKT 1.0%
Actual Rate of Management Fee	Equity: 2.50%, Debt: 1.25% & MMKT: 1.0%
Asset Manager Rating	AM2+ (n) by PACRA (15-Mar-26)
Fund Manager	Nasir Ali Yasmin, PCA
Pricing Mechanism	MMKT Sub-Fund: Forward, Debt Sub-Fund: Forward
Appointed Actuary	Abdul Wahab
Investment Committee	Waqar Ahmed, Muhammad Aliwan-Qureshi, Taher Latif

Top Holdings (PQIPF-Equity)

THE HUB POWER COMPANY LIMITED	9.67%
ENGRO FERTILIZERS LIMITED	9.16%
MEEZAN BANK LIMITED	8.80%
PAKISTAN PETROLEUM LIMITED	8.68%
MAHI ENERGIES LIMITED	7.65%
OIL & GAS DEVELOPMENT COMPANY LIMITED	7.58%
LUCKY CEMENT LIMITED	6.48%
ENGRO HOLDINGS LIMITED	4.94%
BANKISLAM PAKISTAN LIMITED	4.07%
CHERAT CEMENT COMPANY LIMITED	3.98%

Sector Allocation (PQIPF-Equity)

Oil & Gas Exploration Companies	24.11%
Commercial Banks	15.86%
Cement	12.65%
Power Generation & Distribution	9.67%
Fertilizer	9.18%
OTHERS	28.93%

Top Sukuk Holdings - Debt Sub Fund

Ch Pharma Sukuk IV	6.66%
Liberty Dabarki STS	6.66%
FABL Ties-II	5.33%
Mehmood Textile Mills Limited- STS 3	4.66%
RYK Limited STS-I	3.33%
Mehmood Textile Mills Limited- STS 6	3.33%
PTCL STS-1B	2.66%

Top Short-Term Sukuk Holdings - Money Market Sub Fund

Digital World Pak Pvt Ltd- STS 3	9.49%
Liberty Dabarki STS	7.72%
Mehmood Textile Mills Limited- STS 3	6.17%
RYK Limited STS-I	4.75%
Ch Pharma Sukuk IV	4.75%
PTCL STS-1B	2.37%
Mehmood Textile Mills Limited- STS 6	2.37%
Mehmood Textile Mills Limited- STS 7	2.37%
PTCL STS-1B	1.42%

Debt Rating Exposure

AAA	23.05%	AAA	39.68%
AA+	3.33%	AA+	0.00%
AA	42.36%	AA	0.09%
AA-	0.00%	AA-	0.00%
A+	6.66%	A+	7.12%
A-	7.99%	A-	20.40%
A	9.99%	A	9.49%
NR	4.62%	NR	3.84%

Top Sukuk Holdings - Equity Sub Fund

Cash	Jul 26	Aug 26
Portfolio	4.94%	7.35%
Others	92.51%	91.69%
	2.95%	5.96%

Asset Allocation - PQIPF Debt Sub Fund (% of Total Assets)

	Jul 26	Aug 26
Cash/Bank Deposits	42.83%	45.84%
Government Securities	18.26%	16.92%
Govt. Backed/Guaranteed	0.00%	0.00%
Corporate Sukuk	39.15%	32.62%
Placements	0.00%	0.00%
Others including Receivable	3.76%	4.62%

Asset Allocation - PQIPF Money Market Sub Fund (% of Total Assets)

	Jul 26	Aug 26
Cash/Bank Deposits	48.61%	48.09%
Government Securities	7.46%	7.36%
Govt. Backed/Guaranteed	0.00%	0.00%
Corporate Sukuk	39.38%	40.81%
Placements	0.00%	0.00%
Others including Receivable	4.55%	3.84%

Risk Measures

	PQIPF-Debt	PQIPF-MMkt
Yield to Maturity (YTM)	11.15%	11.19%
Macaulay's Duration (YR)	0.12	0.08
Modified Duration (YR)	0.11	0.08

Fund Net Assets

	Aug'26	Jul'26	Peer Group Avg. Return
PQIPF-Equity (PKR Mn)	97.48	95.28	1.32%
PQIPF-Debt (PKR Mn)	147.43	136.62	10.22%
PQIPF-MMkt (PKR Mn)	210.49	205.45	10.14%
Total Fund (PKR Mn)	455.39	437.35	

NAV Per Unit

	Aug'26	Jul'26
PQIPF-Equity	310.4929	314.7000
PQIPF-Debt	172.9153	171.4992
PQIPF-MMkt	169.4886	167.8888

Expense Ratio - YTD

	PQIPF-Equity	PQIPF-Debt	PQIPF-MMkt
Expense Ratio - MTD	5.22%	1.82%	1.45%
Govt Levy	0.47%	0.27%	0.21%
Expense Ratio - YTD	3.14%	1.71%	1.38%
Govt Levy	0.44%	0.25%	0.21%
Information Ratio (Times)	-0.50	0.06	1.49
Turnover Ratio(Times)	0.05	0.002	0.02

Allocation Scheme

	Equity	Debt	Money Market
High Volatility	65%	20%	0%
Medium Volatility	35%	40%	10%
Low Volatility	10.78%	60%	13%
Lowest Volatility	0%	40%	40%

PQIPF - Allocation Performance

	1M	3M	6M	FYTD	CAGR
High Volatility	1.13%	2.19%	11.94%	-2.33%	32.09%
Medium Volatility	1.02%	2.41%	9.39%	-0.78%	25.89%
Low Volatility	0.88%	2.72%	6.02%	1.29%	17.08%
Lowest Volatility	10.68%	11.00%	10.19%	10.60%	15.35%

PQIPF - Performance

	FYTD	1M	3M	6M	365 Days	FY26	FY25	FY24	CYTD	CY25	CY24	CY23	Since Inception
PQIPF-Equity (Absolute)	-3.26%	1.26%	2.02%	15.62%	16.60%	28.62%	47.08%	53.77%	1.40%	40.51%	62.69%	35.62%	56.19%
Benchmark	-3.20%	1.80%	-3.20%	16.47%	18.50%	30.60%			1.25%				
PQIPF-Debt (Annualized)	10.78%	9.86%	11.29%	10.41%	10.16%	10.38%	16.98%	15.49%	10.56%	12.62%	18.65%	19.41%	15.72%
Benchmark	9.73%	9.73%	9.70%	9.69%	10.69%	9.84%			9.74%				
PQIPF-MMkt (Annualized)	10.67%	11.22%	10.82%	10.04%	10.31%	9.96%	18.58%	15.35%	9.98%	9.59%	20.35%	19.19%	15.10%
Benchmark	10.18%	10.01%	10.29%	9.64%	10.27%	9.37%			9.94%				

Disclaimer: This publication is for informational purpose only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds and pension fund are subject to market risk. The NAV based prices of units and any dividends/returns thereon are dependent on price and factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. Performance data does not include cost incurred by investor in the form of sales-load etc. Please read the offering document to understand the investment policies and risks involved.

PAK QATAR GOKP ISLAMIC PENSION FUND (PQGOKPIPF)

Fund Review

As at 31-Aug-2026, total size of net assets of Pak Qatar GOKP Islamic Pension Fund (PQGOKPIPF) stood at PKR45.1 million. During the month NAVs of money market sub fund provided annualized returns of 10.64%.

Investment Objective

The objective of the fund is to provide Employees with an individualized, funded (based on defined contribution) as well as flexible pension scheme which is managed by professional investment managers to assist them to plan and provide for their retirement. The design of the allocation scheme empowers the Employees to invest their pension saving as per their desired asset allocation.

Fund Details

Fund Type	Open End
Fund Category	VPS - Shariah Compliant Pension Fund
Risk Profile/Risk of Principal Emission	Employee/Investor Dependent
Launch Date	13-Dec-25
Trustee	Central Depository Company Pakistan Limited (CDC)
Service Provider	Pak Qatar Family Takaful Limited
Auditor	Yousaf Aidi, Chartered Accountants
Front End Load	Nil
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Dealing Days & Cut-Off time	9:00 AM >=9 PM (Mon to Thu), 9:00 AM 4:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Equity: Upto 1.75%, Equity Index: Upto 1.00%, Debt: 0.75%, MMKT: 0.75%
Actual Rate of Management Fee	MMKT: 0.88%
Asset Manager Rating	AAQ+ (q), by PACRA (19-March-26)
Fund Manager	Nasir Ali Soomro, FCA
Pricing Mechanism	MMKT Sub-Fund: Forward, Debt Sub-Fund: Forward
Investment Committee	Waqar Ahmad, Muhammad Ahsan Qureshi, Tahir Latif

PQGOKPIPF Money Market Sub Fund



Money Market Rating Exposure

AAA	36.97%
AA+	0.00%
AA	0.00%
AA-	0.00%
A1	36.67%
A+	0.00%
A	0.00%
NR	4.41%

Asset Allocation - PQGOKPIPF Money Market Sub Fund (% of Total Assets)

	Aug'26	Jul'26
Cash & Cash Equivalent	24.16%	24.38%
Govt Securities	23.36%	23.61%
Govt Backed/Guaranteed	0.00%	0.00%
Corporate Sukuk	48.07%	48.50%
Placements	0.00%	0.00%
Others including Receivable	4.41%	3.51%

Fund Net Assets

	Aug'26	Jul'26
PQGOKPIPF-MMkt (PKR Mn) (Active)	43.60	43.23
PQGOKPIPF-Debt (PKR Mn)	0.50	0.50
PQGOKPIPF-Equity (PKR Mn)	0.50	0.50
PQGOKPIPF-Equity Index (PKR Mn)	0.50	0.50
Total Fund (PKR Mn)	45.10	44.73

Top Short-Term Sukuk Holdings - Money Market Sub Fund

	Aug'26
PTCL STS-18	11.85%
RYK Mills Limited STS 1	11.45%
Mehmood Textile Mills Limited STS 5	11.83%
Liberty Dabarki STS	11.43%
CITI PHARMA STS IV	2.20%

Salient Features

The Government of Khyber Pakhtunkhwa (KPK) has successfully transitioned from traditional defined-benefit pensions to a Voluntary Pension System (VPS) for its civil servants.

VPS scheme is aimed at providing better benefits and more security to retirees and will eventually replace the old and outdated pension system.

The K-P government has engaged several pension fund managers to ensure that the new scheme remains self-financing and doesn't become a burden on the government.

PQGOKPIPF consist of four sub-fund: Equity, Equity Index, Debt and Money Market. However, for initial three years, only Money Market sub-fund will remain active.

PQGOKPIPF offers lucrative allocation schemes for the benefit of investors in compliance with Khyber Pakhtunkhwa Contributory Provident Fund Rules, 2022.

NAV Per Unit

	Aug'26	Jul'26
PQGOKPIPF-MMkt	106.5681	103.6572

Expense Ratio - YTD

	PQGOKPIPF-MMkt
Expense Ratio - MTD	0.33%
Govt Levy	0.08%
Expense Ratio - YTD	0.33%
Govt Levy	0.08%
Standard Deviation	0.01%
Information Ratio (Times)	0.15
Turnover Ratio	0.00

Risk Measures

	PQGOKPIPF-MMkt
Yield to Maturity (YTM)	11.27%
Macaulay's Duration (Years)	0.15
Modified Duration (Years)	0.15

PQGOKPIPF - Performance

	FYTD	3M	3M	6M	365 Days	FY26	CYTD	Since Inception
PQGOKPIPF-MMkt (Annualized)	11.37%	10.64%	10.29%	11.59%	-	8.68%	9.76%	9.27%
Benchmark	10.18%	10.01%	10.28%	9.64%	-	9.17%	9.39%	-

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PAK QATAR GOPB ISLAMIC PENSION FUND (PQGOPBIFP)

Fund Review

As at 31-Aug-2026, total size of net assets of Pak Qatar GOPB Islamic Pension Fund (PQGOPBIFP) stood at PKR2.03 million. During the month NAV's of money market sub fund provided annualized returns of 11.14%.

Investment Objective

The investment objective of Pak Qatar Government of Punjab Islamic Pension Fund (PQGOPBIFP) is to provide a secure source of savings and regular income after retirement to the Employee(s).

Fund Details

PQGOPBIFP Money Market Sub Fund

Fund Type	Open End
Fund Category	VPS - Shariah Compliant Pension Fund
Risk Profile/Risk of Principal Erosion	Employer/Investor Dependent
Launch Date	9-Jan-26
Trustee	Central Depository Company Pakistan Limited (CDC)
Service Provider	Pak Qatar Family Takaful Limited
Auditor	Yousaf Aidi, Chartered Accountants
Fund End Load	Nil
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Trading Days & Cut-Off time	9:00 AM - 3:00 PM (Mon to Fri) 9:00 AM - 4:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Equity Active: Upto 1.75%, Equity Index: Upto 1.00%, Debt: 0.75%, MMKT 0.75%
Actual Rate of Management Fee	MMKT 0.30%
Asset Manager Rating	AME+ (A), by PACRA (19-March-26)
Fund Manager	Naseer Ali Soomro, FCA
Pricing Mechanism	MMKT Sub-Fund: Forward, Debt Sub-Fund: Forward
Investment Committee	Wasim Ahmed, Muhammad Alihan Qureshi, Tabir Latif



Money Market Rating Exposure

AAA	97.52%
AA+	0.01%
AA	0.60%
AA-	0.00%
A+	0.00%
NR	5.12%

Asset Allocation - PQGOPBIFP Money Market Sub Fund (% of Total Assets)

	Aug'26	Jul'26
Cash & Cash Equivalent	94.88%	95.75%
Govt Securities	0.00%	0.00%
Govt. Backed/Guaranteed	0.00%	0.00%
Corporate Sukuks	0.00%	0.00%
Placements	0.00%	0.00%
Others including Receivable	5.12%	4.25%

Benchmark

Pak Qatar GOPB Islamic Pension Equity Index Sub-Fund: Returns of the shariah compliant index being tracked by the IFM (Total return basis).

Pak Qatar GOPB Islamic Pension Debt Sub-Fund: 75% Twelve (12) months PKRBY + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic banks or Islamic windows of conventional banks as selected by MUFAP.

Pak Qatar GOPB Islamic Pension Money Market Sub-Fund: 90% three (3) months PKRBY rates + 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.

Fund Net Assets

	Aug'26	Jul'26
PQGOPBIFP-MMkt (PKR Mn) (Active)	0.53	0.52
PQGOPBIFP-Debt (PKR Mn)	0.50	0.50
PQGOPBIFP-Equity Active (PKR Mn)	0.30	0.30
PQGOPBIFP-Equity Index (PKR Mn)	0.50	0.50
Total Fund (PKR Mn)	2.03	2.02

NAV Per Unit

	Aug'26	Jul'26
PQGOPBIFP-MMkt	105.5768	104.6341

Expense Ratio - YTD

	PQGOPBIFP-MMkt
Expense Ratio - MTD	0.33%
Govt Levy	0.00%
Expense Ratio - YTD	0.33%
Govt Levy	0.00%
Standard Deviation	0.05%
Information Ratio (Times)	0.60

Salient Features

The Government of Punjab has successfully transitioned from traditional defined-benefit pensions to a Voluntary Pension System (VPS) for its civil servants.

VPS scheme is aimed at providing better benefits and more security to retirees and will eventually replace the old and outdated pension system.

The Punjab government has engaged several pension fund managers to ensure that the new scheme remains self-financing and doesn't become a burden on the government.

PQGOPBIFP consist of four sub-fund: Equity Active, Equity Index, Debt and Money Market. However, for initial three years, only Money Market sub-fund will remain active.

PQGOPBIFP offers lucrative allocation schemes for the benefit of investors in compliance with Punjab Contributory Provident Fund Rules, 2022.

Risk Measures

	PQGOPBIFP-MMkt
Yield to Maturity (YTM) (Days)	1
Macauley's Duration (Days)	1
Modified Duration (Days)	1

PQGOPBIFP - Performance

	FYTD	1M	3M	6M	365 Days	FY26	CYTD	Since Inception
PQGOPBIFP-MMkt (Annualized)	11.38%	11.14%	10.47%	8.56%	-	8.00%	8.83%	8.89%
Benchmark	10.18%	10.01%	10.28%	9.44%	-	9.11%	9.38%	-

Disclaimer: This publication is for informational purpose only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds and pension funds are subject to market risk. The NAV based prices of units and any dividends/returns thereon are dependent on force and factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. Performance data does not include cost incurred by investor in the form of sales-load etc. Please read the offering document to understand the investment policies and risks involved.

PAK QATAR GOB ISLAMIC PENSION FUND (PQGOBIPF)

Fund Review

As at 31-Aug-2026, total size of net assets of Pak Qatar GOB Islamic Pension Fund (PQGOBIPF) stood at PKR2 million. During the month NAVs of money market sub-fund provided annualized returns of 2.86%.

Investment Objective

The investment objective of Pak Qatar Government of Balochistan Islamic Pension Fund (PQGOB IPF) is to provide a secure source of savings and regular income after retirement to the Employee(s).

Fund Details

PQGOBIPF Money Market Sub Fund

Fund Type	Open End
Fund Category	VPS - Shariah Compliant Pension Fund
Risk Profile/Risk of Principal Investor	Employee/Investor Dependent
Launch Date	13-Jul-26
Trustee	Central Depository Company Pakistan Limited (CDC)
Service Provider	Pak Qatar Family Takaful Limited
Auditor	Young Audil Chartered Accountants
Front End Load	Nil
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Trading Days & Cut-off time	9:00 AM - 3:00 PM (Mon to Thu), 9:30 AM - 4:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Equity Active : Upto 1.75%, Equity Index : Upto 1.00%, Debt: 0.75%, MMKT 0.75%
Actual Rate of Management Fee	MMKT: 0.10%
Asset Manager Rating	AMG+ (p), by PACRA (18-March-24)
Fund Manager	Nasir Ali Soomro, FCA
Pricing Mechanism	MMKT Sub-Fund: Forward, Debt Sub-Fund: Forward
Investment Committee	Wasim Akram, Muhammad Ahsan Qureshi, Tahir Latif

Cash & Cash Equivalent,
99.59%

Others including
Receivable, 0.41%



Money Market Rating Exposure

AAA	0.00%
AA+	99.59%
AA	0.00%
AA-	0.00%
NR	0.41%

Asset Allocation - PQGOBIPF Money Market Sub Fund (% of Total Assets)

	Aug'26	Jul'26
Cash & Cash Equivalent	99.59%	99.84%
Govt Securities	0.00%	0.00%
Govt. Backed/Guaranteed	0.00%	0.00%
Corporate Sukuk	0.00%	0.00%
Placements	0.00%	0.00%
Others including Receivable	0.41%	0.16%

Benchmark

Pak Qatar GOB Islamic Pension Equity Index Sub-Fund: Return of the Shariah compliant index being tracked by the PFM (Total return based).

Pak Qatar GOB Islamic Pension Debt Sub-Fund: 75% Twelve (12) months PKRIBV + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic banks or Islamic windows of conventional banks as selected by MIFAP.

Pak Qatar GOB Islamic Pension Money Market Sub-Fund: 95% three (3) months PSIRC rates + 5% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic banks or Islamic windows of Conventional Banks as selected by MIFAP.

Fund Net Assets

	Aug'26	Jul'26
PQGOBIPF-MMkt (PKR Mn) (Active)	0.50	0.50
PQGOBIPF-Debt (PKR Mn)	0.50	0.50
PQGOBIPF-Equity Active (PKR Mn)	0.50	0.50
PQGOBIPF-Equity Index (PKR Mn)	0.50	0.50
Total Fund (PKR Mn)	2.00	2.00

NAV Per Unit

	Aug'26	Jul'26
PQGOBIPF-MMkt	100.3880	100.1477

Expense Ratio - YTD

	PQGOBIPF-MMkt
Expense Ratio - MTD	0.02%
Govt Levy	0.01%
Expense Ratio - YTD	0.17%
Govt Levy	0.06%
Standard Deviation	0.00%

Salient Features

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PQGOBIPF consist of four sub-fund: Equity Active, Equity Index, Debt and Money Market. However, for initial three years, only Money Market sub-fund will remain active.

PQGOBIPF offers lucrative allocation schemes for the benefit of investors in compliance with Punjab Contributory Provident Fund Rules, 2022.

Risk Measures

PQGOBIPF-MMkt

Yield to Maturity (YTM) (Days)	1
Macaulay's Duration (Days)	1
Modified Duration (Days)	1

PQGOBIPF - Performance

	FYTD	1M	3M	6M	365 Days	CYTD	Since Inception
PQGOBIPF-MMkt (Annualized)	2.93%	2.86%	-	-	-	2.93%	2.93%
Benchmark	10.18%	10.01%	-	-	-	10.18%	

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