

SHARIAH COMPLIANT BALANCED FUND

February 28, 2018



Fund Objective

The objective of the fund is to provide balance mix of income returns and capital growth over medium to long term. The fund invests in high quality Shariah Compliant instruments - with consistent returns; high growth equities; and securities.

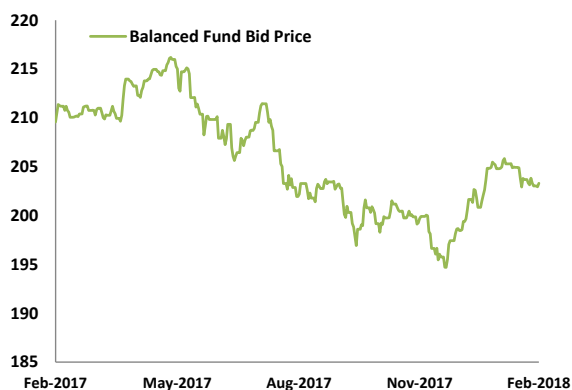
General Information

Net Assets	PKR 1427 million
NAV	PKR 203.3004
Category	Balanced
Risk Profile	Moderate
Date of Inception	01-Dec-2008
Thrwat Fee (Management Fee)	1.5% p.a.
Bid Offer Share (Front end Load)	5%
Pricing Mechanism	Forward Pricing
Pricing Frequency	Daily (Monday-Friday)
Cut Off Timing	3:00 PM

Fund Returns

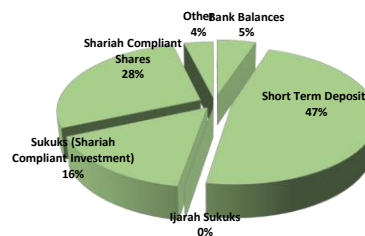
	Feb-18	Jan-18
Month to Date (Absolute Net of IMC)	-0.81%	3.28%
Calendar Year to Date (Absolute Net of IMC)	2.44%	3.28%
1 Year (Absolute Net of IMC)	-3.00%	-2.67%
5 Years (Absolute Net of IMC)	33.05%	34.87%
Since Inception (Absolute Net of IMC)	103.30%	104.97%
Since Inception (Annualized Net of IMC)	7.98%	8.14%

Fund Performance Chart



Asset Allocation

	Feb-18	Jan-18
Bank Balances	5.1%	8.7%
Short Term Deposits	47.5%	47.6%
Ijarah Sukuks	0.0%	0.0%
Sukuks (Shariah Compliant Investment)	15.7%	12.2%
Shariah Compliant Shares	27.7%	27.2%
Other	3.9%	4.2%



**Top Ten Equity Holdings

	(Percentage of total Assets)
Millat Tractors Ltd	1.2%
Mari Petroleum Ltd	1.0%
Loads Limited	0.8%
Lucky Cement Limited	0.8%
Hascol Petroleum Limited	0.7%
Pakistan Oil Field Limited	0.7%
The Searle Company Limited	0.7%
Sui Northern Gas Limited	0.7%
International Industries Limited	0.6%
International Steel Limited	0.6%

**Sector Allocation

	Feb-18	Jan-18
Automobile & Parts	1.2%	1.2%
Automobile Assembler	3.1%	2.8%
Cement	3.2%	3.3%
Chemicals	1.5%	1.4%
Commercial Banks	0.2%	0.2%
Engineering	3.1%	3.1%
Fertilizer	0.8%	0.9%
Food & Personal Care Products	1.0%	0.9%
Glass & Ceramics	0.1%	0.1%
Household Goods	0.3%	0.3%
Leather & Tanneries	0.3%	0.3%
Modaraba	0.7%	0.7%
Oil And Gas	0.2%	0.1%
Oil And Gas Exploration Companies	2.5%	2.5%
Oil And Gas Marketing Companies	2.0%	1.9%
Paper & Board	0.8%	0.9%
Personal Goods (Textile)	0.1%	0.1%
Pharmaceuticals	3.1%	2.7%
Power Generation & Distribution	1.5%	1.5%
Real Estate Investment Trust	0.5%	0.4%
Refinery	1.0%	1.0%
Suger And Allied Industries	0.2%	0.2%
Technology And Communication	0.1%	0.2%
Transport	0.2%	0.3%

Fund's Movement Observations

During the month of February; the stock market remained volatile, due to which the return for the month reduced slightly as compared to last month.

DISCLAIMER

Investment risk is borne by the participant and actual maturity or surrender values may be higher or lower than the projected figures depending on the performance of the underlying investments in the Participant Investment Fund. Past performance of the fund is indicative and is not necessarily a guide or guarantee to future performance.

SHARIAH COMPLIANT INCOME FUND

February 28, 2018



Fund Objective

The primary objective of the fund is to provide moderate level of income with some potential for capital growth over the medium to long term by investing in high quality Shariah Compliant instruments with consistent returns.

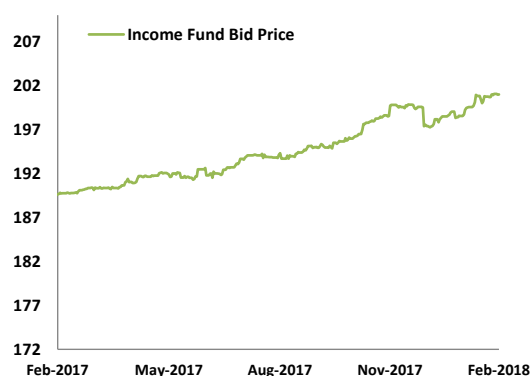
General Information

Net Assets	PKR 299 million
NAV	PKR 200.9782
Category	Income
Risk Profile	Low to moderate
Date of Inception	01-Dec-2008
Thrawat Fee (Management Fee)	1.5% p.a.
Bid Offer Share (Front end Load)	5%
Pricing Mechanism	Forward Pricing
Pricing Frequency	Daily (Monday-Friday)
Cut Off Timing	3:00 PM

Fund Returns

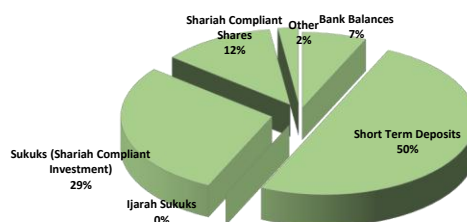
	Feb-18	Jan-18
Month to Date (Annualized Net of IMC)	11.92%	11.66%
Calendar Year to Date (Annualized Net of IMC)	11.78%	11.66%
1 Year (Annualized Net of IMC)	5.98%	5.17%
5 Years (Annualized Net of IMC)	6.03%	5.96%
Since Inception (Annualized Net of IMC)	7.85%	7.81%

Fund Performance Chart



Asset Allocation

	Feb-18	Jan-18
(Percentage of total Assets)		
Bank Balances	6.91%	8.86%
Short Term Deposits	49.96%	50.88%
Ijarah Sukuks	0.00%	0.00%
Sukuks (Shariah Compliant Investment)	28.86%	26.00%
Shariah Compliant Shares	12.06%	11.67%
Other	2.20%	2.58%



**Top Equity Holding

	(Percentage of total Assets)
Dolmen City Reit	10.0%
Lalpir Power Limited	1.2%
Pakgen Power Ltd.	0.9%

**Sector Allocation

	Feb-18	Jan-18
(Percentage of total Assets)		
Power Generation & Distribution	2.10%	2.19%
Real Estate Investment Trust	9.96%	9.48%

Fund's Movement Observations

During the month, the return on islamic risk free securities shows a positive return, the slight investment in the equity maintained a consistent and positive return.

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SHARIAH COMPLIANT AGGRESSIVE FUND

February 28, 2018



Fund Objective

The primary objective of the fund is to provide moderate to high level of returns through capital growth over the medium to long term by investing in high quality listed Shariah compliant equity instruments expected to yield high returns.

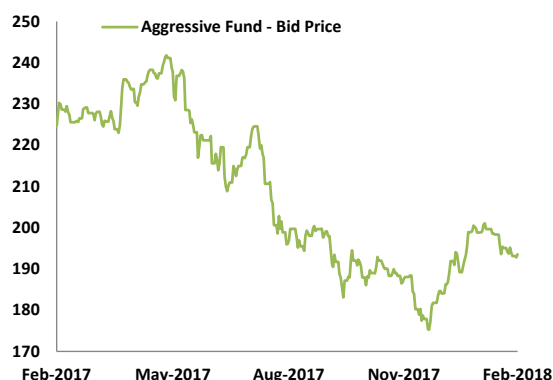
General Information

Net Assets	PKR 536 million
NAV	PKR 193.5585
Category	Aggressive
Risk Profile	Moderate to High
Date of Inception	29-Apr-2011
Thrawat Fee (Management Fee)	1.5% p.a.
Bid Offer Share (Front end Load)	5%
Pricing Mechanism	Forward Pricing
Pricing Frequency	Daily (Monday-Friday)
Cut Off Timing	3:00 PM

Fund Returns

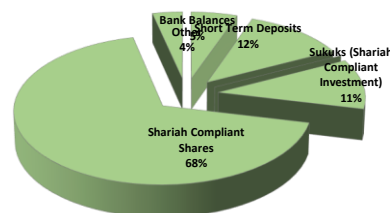
	Feb-18	Jan-18
Month to Date (Absolute Net of IMC)	-2.77%	8.17%
Benchmark - KMI30	6.55%	8.74%
Calendar Year to Date (Absolute Net of IMC)	5.17%	8.17%
1 Year (Absolute Net of IMC)	-13.88%	-13.09%
5 Years (Absolute Net of IMC)	63.60%	71.31%
Since Inception (Absolute Net of IMC)	93.56%	99.08%
Since Inception (Annualized Net of IMC)	10.15%	10.73%

Fund Performance Chart



Asset Allocation

	Feb-18	Jan-18
(Percentage of total Assets)		
Bank Balances	5.5%	10.1%
Short Term Deposits	12.1%	11.9%
Ijarah Sukuks	0.0%	0.0%
Sukuks (Shariah Compliant Investment)	11.1%	6.4%
Shariah Compliant Shares	67.82%	67.88%
Other	3.5%	3.7%



**Top Ten Equity Holdings

	(Percentage of total Assets)
Mari Petroleum Ltd	2.9%
Millat Tractors Ltd	2.6%
Power Cement Ltd	2.6%
Lucky Cement Limited	2.0%
Al-Ghazi Tractors Limited	1.7%
Hascol Petroleum Limited	1.6%
Sui Northern Gas Limited	1.5%
The Searle Company Limited	1.5%
International Steel Limited	1.4%
Honda Atlas Cars Pakistan Ltd	1.4%

**Sector Allocation

	Feb-18	Jan-18
(Percentage of total Assets)		
Automobile & Parts	2.28%	2.46%
Automobile Assembler	8.18%	8.38%
Cement	9.46%	9.94%
Chemicals	3.25%	3.10%
Commercial Banks	0.69%	0.70%
Engineering	6.82%	6.96%
Fertilizer	2.40%	2.43%
Food & Personal Care Products	3.06%	2.94%
Glass & Ceramics	0.37%	0.41%
Household Goods	0.79%	0.90%
Leather & Tanneries	0.75%	0.84%
Modaraba	1.88%	1.82%
Oil And Gas	3.93%	3.83%
Oil And Gas Exploration Companies	6.04%	6.00%
Oil And Gas Marketing Companies	0.53%	0.26%
Paper & Board	2.28%	2.43%
Pharma & Biotech	0.54%	0.54%
Pharmaceuticals	7.58%	6.99%
Power Generation & Distribution	2.92%	2.87%
Refinery	2.62%	2.56%
Sugar And Allied Industries	0.53%	0.52%
Technology & Communication	0.27%	0.27%
Textile Composite	0.13%	0.13%
Transport	0.54%	0.61%

Fund's Movement Observations

During the month of February; the stock market remained volatile, due to which the return for the month reduced as compared to last month.

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