

SHARIAH COMPLIANT BALANCED FUND

June 30, 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 1463 million
NAV	PKR 200.2401
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

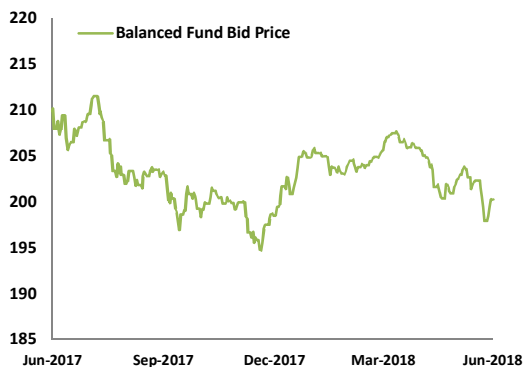
Fund Returns (Annualized)*

	Jun-18	May-18
Month to Date (Annualized Net of IMC)	-12.26%	-17.93%
Calendar Year to Date (Annualized Net of IMC)	1.80%	4.88%
1 Year (Annualized Net of IMC)	-4.70%	-5.85%
5 Years (Annualized Net of IMC)	5.03%	5.41%
Since Inception (Annualized Net of IMC)	7.52%	7.71%

Fund Returns (Absolute)*

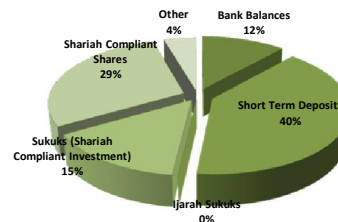
	Jun-18	May-18
Month to Date (Absolute Net of IMC)	-1.08%	-1.63%
Calendar Year to Date (Absolute Net of IMC)	0.90%	2.00%
1 Year (Absolute Net of IMC)	-4.70%	-5.85%
5 Years (Absolute Net of IMC)	27.83%	30.17%
Since Inception (Absolute Net of IMC)	100.24%	102.43%

Fund Performance Chart



Asset Allocation

	Jun-18	May-18
(Percentage of total Assets)		
Bank Balances	11.64%	10.86%
Short Term Deposits	40.19%	40.33%
Ijarah Sukuks	0.00%	0.00%
Sukuks (Shariah Compliant Investment)	14.78%	16.54%
Shariah Compliant Shares	28.89%	28.75%
Other	4.51%	3.53%



**Top Ten Equity Holdings

	(Percentage of total Assets)
Lucky Cement Limited	1.2%
Mari Petroleum Ltd	1.2%
Millat Tractors Ltd	1.1%
The Searle Company Limited	1.1%
Pakistan Oil Field Limited	1.1%
Highnoon Laboratories Pak.Ltd.	0.8%
Sui Northern Gas Limited	0.7%
International Industries Limited	0.7%
Hub Power Company Limited	0.7%
B.R.R.Guardian Modaraba	0.7%

**Sector Allocation

	Jun-18	May-18
(Percentage of total Assets)		
Automobile & Parts	1.0%	1.0%
Automobile Assembler	3.0%	3.0%
Cement	3.3%	3.4%
Chemicals	1.6%	1.7%
Commercial Banks	0.1%	0.2%
Engineering	2.8%	3.0%
Fertilizer	1.0%	1.0%
Food & Personal Care Products	0.9%	0.9%
Glass & Ceramics	0.1%	0.1%
Household Goods	0.2%	0.2%
Leather & Tanneries	0.3%	0.3%
Modaraba	0.7%	0.7%
Oil And Gas	0.3%	0.3%
Oil And Gas Exploration Companies	3.3%	3.3%
Oil And Gas Marketing Companies	1.6%	1.8%
Paper & Board	0.8%	0.8%
Personal Goods (Textile)	0.2%	0.2%
Pharmaceuticals	3.7%	3.1%
Power Generation & Distribution	1.7%	1.8%
Real Estate Investment Trust	0.5%	0.5%
Refinery	1.1%	1.0%
Suger And Allied Industries	0.2%	0.2%
Synthetic & Rayon	0.1%	0.0%
Technology & Communication	0.0%	0.0%
Technology And Communication	0.1%	0.1%
Transport	0.2%	0.2%

Fund's Movement Observations

During the current month; the stock market remained volatile, due to which the fund resulted in undesired yeild.

DISCLAIMER

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SHARIAH COMPLIANT INCOME FUND

June 30, 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 327 million
NAV	PKR 202.907
Category	Income
Risk Profile	Low to 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

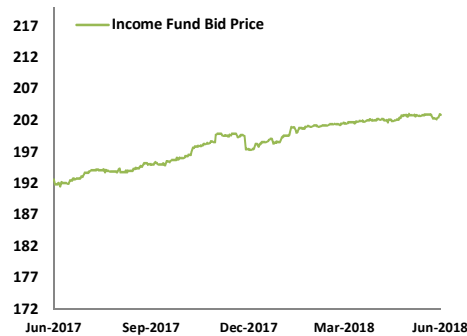
Fund Returns (Annualized)*

	Jun-18	May-18
Month to Date (Annualized Net of IMC)	-0.33%	6.00%
Calendar Year to Date (Annualized Net of IMC)	5.65%	6.89%
1 Year (Annualized Net of IMC)	5.33%	5.77%
5 Years (Annualized Net of IMC)	5.69%	5.85%
Since Inception (Annualized Net of IMC)	7.67%	7.74%

Fund Returns (Absolute)*

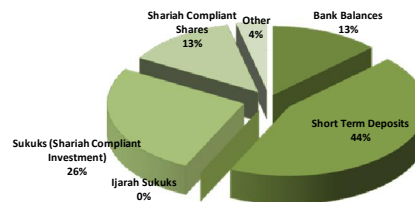
	Jun-18	May-18
Month to Date (Absolute Net of IMC)	-0.03%	0.49%
Calendar Year to Date (Absolute Net of IMC)	2.79%	2.82%
1 Year (Absolute Net of IMC)	5.33%	5.77%
5 Years (Absolute Net of IMC)	31.86%	32.85%
Since Inception (Absolute Net of IMC)	102.91%	102.96%

Fund Performance Chart



Asset Allocation

	Jun-18	May-18
(Percentage of total Assets)		
Bank Balances	12.87%	7.66%
Short Term Deposits	44.13%	45.12%
Ijarah Sukuks	0.00%	0.00%
Sukuks (Shariah Compliant Investment)	26.30%	31.51%
Shariah Compliant Shares	13.09%	13.54%
Other	3.62%	2.17%



**Top Equity Holding

	(Percentage of total Assets)
Dolmen City Reit	9.1%
Hub Power Company Limited	2.3%
Lalpir Power Limited	1.1%

**Sector Allocation

	Jun-18	May-18
(Percentage of total Assets)		
Power Generation & Distribution	4.02%	3.99%
Real Estate Investment Trust	9.07%	9.55%

Fund's Movement Observations

During the month, the return on islamic risk free securities shows a optimistic return, however the volatility in stock market resulted in reduced growth for current month.

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SHARIAH COMPLIANT AGGRESSIVE FUND

June 30, 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.

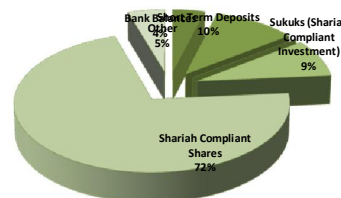
General Information		Fund Returns (Annualized)*		Jun-18	May-18
Net Assets	PKR 560 million	Month to Date (Annualized Net of IMC)	-30.63%	-43.48%	
NAV	PKR 183.096	Calendar Year to Date (Annualized Net of IMC)	-1.03%	6.26%	
Category	Aggressive	1 Year (Annualized Net of IMC)	-17.61%	-20.63%	
Risk Profile	Moderate to High	5 Years (Annualized Net of IMC)	6.74%	7.91%	
Date of Inception	29-Apr-2011	Since Inception (Annualized Net of IMC)	8.80%	9.38%	
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 (Absolute)*		Jun-18	May-18
Month to Date (Absolute Net of IMC)		-3.00%	-4.64%
Benchmark - KMI30 (1 - Month)		-2.63%	-5.25%
Calendar Year to Date (Absolute Net of IMC)		-0.52%	2.56%
1 Year (Absolute Net of IMC)		-17.61%	-20.63%
5 Years (Absolute Net of IMC)		38.58%	46.30%
Since Inception (Absolute Net of IMC)		83.10%	88.76%

Fund Performance Chart



Asset Allocation		Jun-18	May-18
(Percentage of Total Assets)			
Bank Balances		4.11%	4.26%
Short Term Deposits		10.65%	10.64%
Ijarah Sukuks		0.00%	0.00%
Sukuks (Shariah Compliant Investment)		8.88%	10.58%
Shariah Compliant Shares		71.66%	71.36%
Other		4.70%	3.16%



**Top Ten Equity Holdings

**Top Ten Equity Holdings		(Percentage of total Assets)
Mari Petroleum Ltd	3.4%	
Lucky Cement Limited	3.4%	
Millat Tractors Ltd	2.6%	
The Searle Company Limited	2.6%	
Highnoon Laboratories Limited	2.4%	
Power Cement Ltd	2.2%	
Hub Power Company Limited	2.0%	
B.R.R.Guardian Modaraba	2.0%	
Al-Ghazi Tractors Limited	1.9%	
Sui Northern Gas Limited	1.8%	

**Sector Allocation		Jun-18	May-18
(Percentage of total Assets)			
Automobile & Parts		1.93%	2.09%
Automobile Assembler		8.07%	7.78%
Cable & Electrical Goods		0.29%	0.00%
Cement		9.95%	10.24%
Chemicals		4.05%	3.64%
Commercial Banks		0.24%	0.66%
Engineering		6.68%	7.04%
Fertilizer		2.33%	2.47%
Food & Personal Care Products		2.39%	2.47%
Glass & Ceramics		0.29%	0.31%
Household Goods		0.62%	0.67%
Leather & Tanneries		0.90%	0.98%
Modaraba		1.96%	1.85%
Oil And Gas		3.50%	3.60%
Oil And Gas Exploration Companies		6.87%	6.84%
Oil And Gas Marketing Companies		0.61%	0.77%
Paper & Board		2.16%	2.30%
Pharma & Biotech		0.45%	0.44%
Pharmaceuticals		9.40%	8.80%
Power Generation & Distribution		3.87%	3.92%
Refinery		2.75%	2.56%
Sugar And Allied Industries		0.51%	0.56%
Synthetic & Rayon		0.29%	0.00%
Technology & Communication		0.74%	0.50%
Textile Composite		0.34%	0.35%
Transport		0.48%	0.50%

Fund's Movement Observations

Due to high volatility and exposure in stock market throughout the year, the fund showed the undesirable yield for the current month.

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