

# SHARIAH COMPLIANT BALANCED FUND

December 31, 2017



## 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.

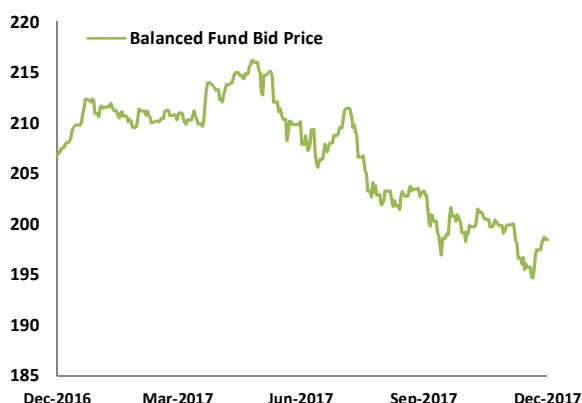
## General Information

Net Assets	PKR 1355 million
NAV	PKR 198.4579
Category	Balanced
Risk Profile	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

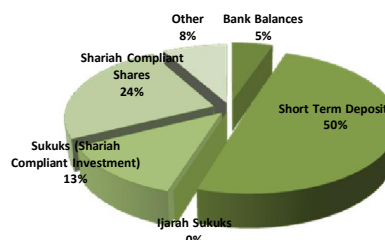
	Dec-17	Nov-17
Month to Date (Absolute Net of IMC)	-0.61%	0.70%
Calendar Year to Date (Absolute Net of IMC)	-4.01%	-3.42%
1 Year (Absolute Net of IMC)	-4.01%	-1.46%
5 Years (Absolute Net of IMC)	31.29%	33.07%
Since Inception (Absolute Net of IMC)	98.46%	99.68%

## Fund Performance Chart



## Asset Allocation

	Dec-17	Nov-17
(Percentage of total Assets)		
Bank Balances	5.2%	4.3%
Short Term Deposits	49.7%	52.8%
Ijarah Sukuks	0.0%	0.0%
Sukuks (Shariah Compliant Investment)	12.7%	11.8%
Shariah Compliant Shares	24.2%	25.8%
Other	8.2%	5.3%



## \*\*Top Ten Equity Holdings

	(Percentage of total Assets)
Millat Tractors Ltd	1.0%
Mari Petroleum Ltd	0.9%
Loads Limited	0.8%
B.R.R.Guardian Modaraba	0.7%
Lucky Cement Limited	0.7%
Honda Atlas Cars Pakistan Ltd	0.6%
The Searle Company Limited	0.6%
Hascol Petroleum Limited	0.6%
Pak Suzuki Motor Company Limited	0.6%
National Refinery Limited	0.5%

## \*\*Sector Allocation

	Dec-17	Nov-17
(Percentage of total Assets)		
Automobile & Parts	1.2%	1.2%
Automobile Assembler	2.7%	3.0%
Cement	2.7%	2.6%
Chemicals	1.1%	1.2%
Commercial Banks	0.2%	0.2%
Engineering	2.6%	2.7%
Fertilizer	0.9%	0.9%
Food & Personal Care Products	0.8%	0.9%
Glass & Ceramics	0.1%	0.1%
Household Goods	0.3%	0.3%
Leather & Tanneries	0.3%	0.3%
Modaraba	0.7%	0.8%
Oil And Gas	0.2%	0.0%
Oil And Gas Exploration Companies	2.3%	2.6%
Oil And Gas Marketing Companies	1.7%	2.0%
Paper & Board	0.8%	0.8%
Personal Goods (Textile)	0.1%	0.1%
Pharmaceuticals	2.1%	2.3%
Power Generation & Distribution	1.5%	1.7%
Real Estate Investment Trust	0.4%	0.4%
Refinery	1.0%	1.3%
Suger And Allied Industries	0.2%	0.2%
Technology And Communication	0.2%	0.2%
Transport	0.2%	0.3%

## Fund's Movement Observations

During the month of December; stock market showed slightly positive outlook, however the adopted long term gradual growth strategy resulted in slightly reduced growth for 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

December 31, 2017



## 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.

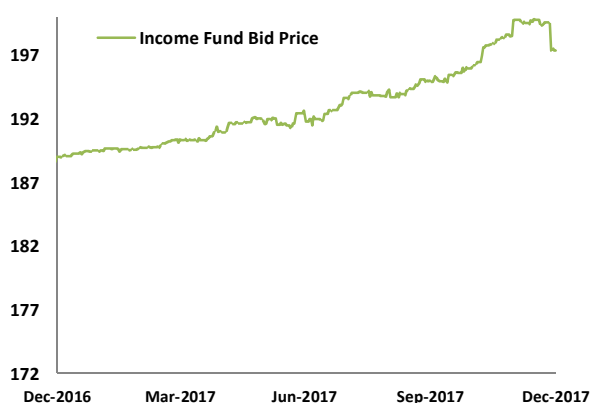
## General Information

Net Assets	PKR 284 million
NAV	PKR 197.4033
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

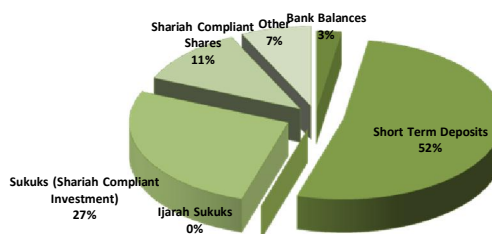
	Dec-17	Nov-17
Month to Date (Absolute Net of IMC)	-1.17%	1.85%
Calendar Year to Date (Absolute Net of IMC)	4.42%	5.66%
1 Year (Absolute Net of IMC)	4.42%	6.31%
5 Years (Absolute Net of IMC)	33.13%	35.66%
Since Inception (Absolute Net of IMC)	97.40%	99.73%

## Fund Performance Chart



## Asset Allocation

	Dec-17	Nov-17
(Percentage of total Assets)		
Bank Balances	2.54%	3.72%
Short Term Deposits	52.16%	56.45%
Ijarah Sukuks	0.00%	0.00%
Sukuks (Shariah Compliant Investment)	26.66%	23.56%
Shariah Compliant Shares	11.49%	11.94%
Other	7.15%	4.32%



## \*\*Top Equity Holding

	(Percentage of total Assets)
Dolmen City Reit	9.2%
Lalpir Power Limited	1.4%
Pakgen Power Ltd.	1.0%

## \*\*Sector Allocation

	Dec-17	Nov-17
(Percentage of total Assets)		
Power Generation & Distribution	2.31%	2.52%
Real Estate Investment Trust	9.18%	9.42%

## Fund's Movement Observations

During the month, the return on islamic risk free securities remained low which resulted in a slightly reduced growth for the month.

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# SHARIAH COMPLIANT AGGRESSIVE FUND

December 31, 2017



## 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.

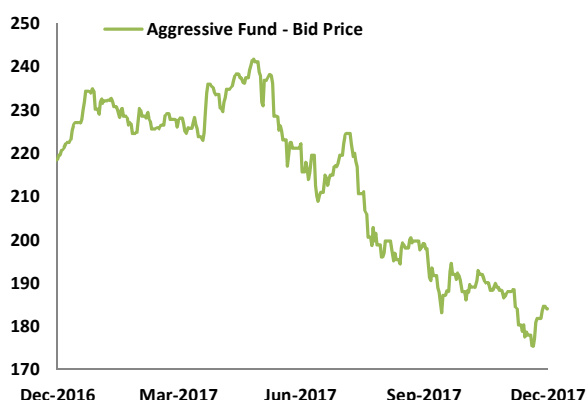
## General Information

Net Assets	PKR 486 million
NAV	PKR 184.0442
Category	Aggressive
Risk Profile	Moderate to High
Date of Inception	29-Apr-2011
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

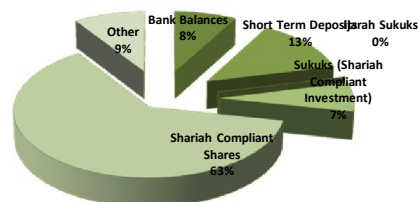
	Dec-17	Nov-17
Month to Date (Absolute Net of IMC)	-1.91%	0.86%
Benchmark - KMI30	-16.12%	-16.75%
Calendar Year to Date (Absolute Net of IMC)	-15.74%	-14.10%
1 Year (Absolute Net of IMC)	-15.74%	-9.18%
5 Years (Absolute Net of IMC)	60.28%	63.97%
Since Inception (Absolute Net of IMC)	84.04%	87.63%

## Fund Performance Chart



## Asset Allocation

	Dec-17	Nov-17
(Percentage of total Assets)		
Bank Balances	8.0%	10.0%
Short Term Deposits	13.2%	14.2%
Ijarah Sukuks	0.0%	0.0%
Sukuks (Shariah Compliant Investment)	7.0%	5.5%
Shariah Compliant Shares	62.53%	66.18%
Other	9.2%	4.2%



## \*\*Top Ten Equity Holdings

	(Percentage of total Assets)
Power Cement Ltd	2.8%
Mari Petroleum Ltd	2.7%
Millat Tractors Ltd	2.2%
B.R.R.Guardian Modaraba	2.0%
Lucky Cement Limited	1.8%
Al-Ghazi Tractors Limited	1.7%
Honda Atlas Cars Pakistan Ltd	1.6%
The Searle Company Limited	1.6%
Hascol Petroleum Limited	1.4%
Oil & Gas Development Co.	1.4%

## \*\*Sector Allocation

	Dec-17	Nov-17
(Percentage of total Assets)		
Automobile & Parts	2.33%	2.23%
Automobile Assembler	8.39%	8.93%
Cement	8.81%	8.64%
Chemicals	2.59%	2.66%
Commercial Banks	0.67%	0.72%
Engineering	5.86%	5.79%
Fertilizer	2.55%	2.66%
Food & Personal Care Products	2.58%	2.74%
Glass & Ceramics	0.40%	0.44%
Household Goods	0.67%	0.81%
Leather & Tanneries	0.71%	0.79%
Modaraba	1.99%	2.16%
Oil And Gas	3.38%	3.24%
Oil And Gas Exploration Companies	6.13%	7.05%
Oil And Gas Marketing Companies	0.15%	0.04%
Paper & Board	2.13%	2.28%
Pharma & Biotech	0.58%	0.62%
Pharmaceuticals	5.57%	6.11%
Power Generation & Distribution	3.02%	3.30%
Refinery	2.65%	3.38%
Sugar And Allied Industries	0.53%	0.61%
Technology & Communication	0.17%	0.17%
Textile Composite	0.14%	0.15%
Transport	0.54%	0.67%

## Fund's Movement Observations

During the month of December; stock market showed slightly positive outlook, however the adopted long term gradual growth strategy resulted in slightly reduced growth for month.

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