

SHARIAH COMPLIANT BALANCED FUND

March 31, 2019



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.

FUND INFORMATION

Description	Information
Net Assets	PKR 1654 million
NAV	PKR 194.3313
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

Period	Rate of Return
Month to Date (Absolute)	-0.5%
Calendar Year to Date (Absolute)	0.3%
1 Year	-5.5%
3 Year (Absolute)	1.4%
5 Years (Absolute)	17.1%
Since Inception (Absolute)	94.3%
Since Inception (Annualized)	6.6%

All returns above are net of Investment management Charge

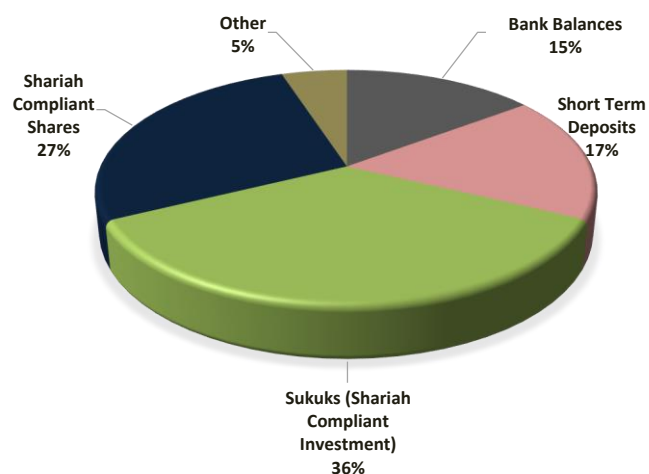
FUND MANAGER'S COMMENTS

During the month of March 2019 Balanced Fund's unit price decreased by 1.0397 (-0.53%) net of investment management fee.



ASSET ALLOCATION

Assets	Mar-19	Feb-19
Bank Balances	14.8%	0.4%
Short Term Deposits	17.4%	29.4%
Sukuks (Shariah Compliant Investment)	35.6%	39.2%
Shariah Compliant Shares	27.2%	27.7%
Other	5.0%	3.3%



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

March 31, 2019



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.

FUND INFORMATION

Description	Information
Net Assets	PKR 442 million
NAV	PKR 208.4266
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

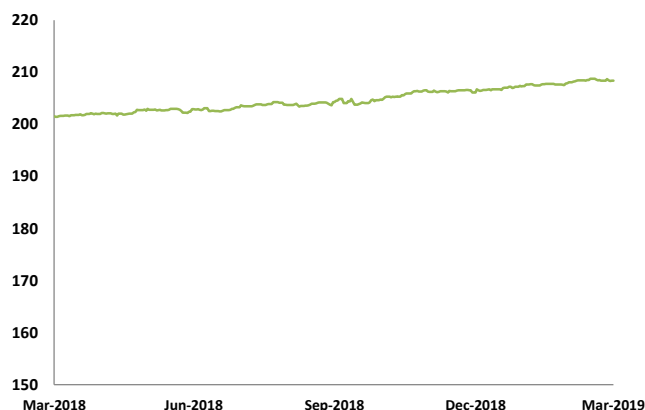
FUND RETURNS

Period	Rate of Return
Month to Date (Annualized)	3.4%
Calendar Year to Date (Annualized)	4.5%
1 Year	3.4%
3 Year (Annualized)	4.3%
5 Years (Annualized)	5.1%
Since Inception (Absolute)	108.4%
Since Inception (Annualized)	7.4%

All returns above are net of Investment management Charge

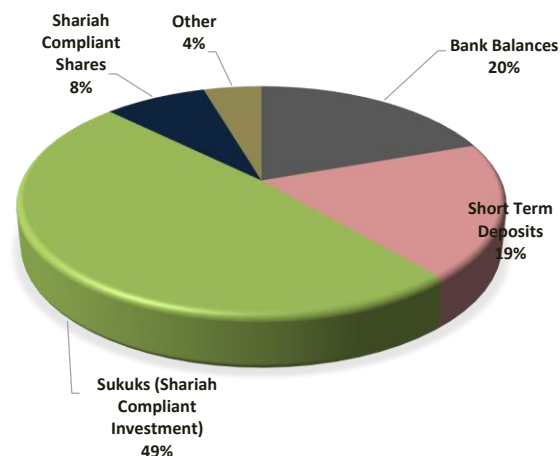
FUND MANAGER'S COMMENTS

During the month of March 2019 Income Fund's unit price increased by PKR 0.6040 (0.29%) net of investment management fee.



ASSET ALLOCATION

Assets	Mar-19	Feb-19
Bank Balances	19.6%	0.7%
Short Term Deposits	19.2%	33.2%
Sukuks (Shariah Compliant Investment)	48.6%	53.9%
Shariah Compliant Shares	8.1%	9.2%
Other	4.6%	2.9%



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SHARIAH COMPLIANT AGGRESSIVE FUND

March 31, 2019



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.

FUND INFORMATION

Description	Information
Net Assets	PKR 642 million
NAV	PKR 158.3026
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

Period	Rate of Return
Month to Date (Absolute)	-2.3%
Calendar Year to Date (Absolute)	-2.0%
1 Year	-20.4%
3 Year (Absolute)	-12.8%
5 Years (Absolute)	7.6%
Since Inception (Absolute)	58.3%
Since Inception (Annualized)	6.0%

All returns above are net of Investment management Charge

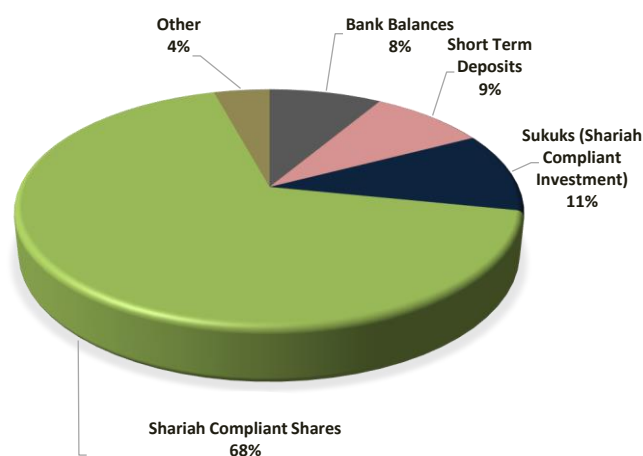
FUND MANAGER'S COMMENTS

During the month of March 2019 Aggressive Fund's unit price decreased by 3.7131 (-2.29%) net of investment management fee.



ASSET ALLOCATION

Assets	Mar-19	Feb-19
Bank Balances	8.5%	1.2%
Short Term Deposits	8.8%	14.4%
Sukuks (Shariah Compliant Investment)	10.9%	11.8%
Shariah Compliant Shares	67.6%	70.0%
Other	4.2%	2.6%



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TOP TEN HOLDINGS

March 31, 2019

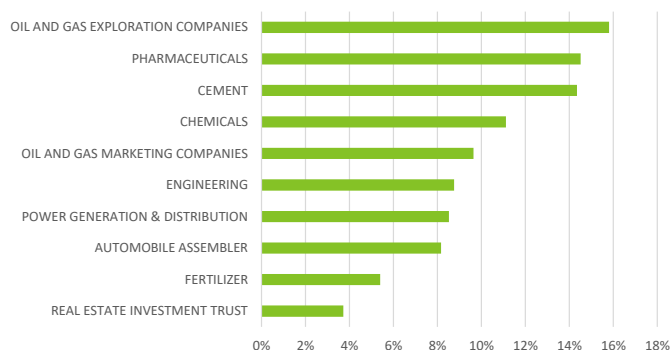


BALANCED FUND

TOP TEN HOLDINGS

LUCKY CEMENT LIMITED
MARI PETROLEUM LTD
PAKISTAN OIL FIELD LIMITED
HUB POWER COMPANY LIMITED
THE SEARLE COMPANY LIMITED
MILLAT TRACTORS LTD
DOLMEN CITY REIT
HIGHNOON LABORATORIES PAK.LTD.
B.R.R.GUARDIAN MODARABA
ENGRO CORPORATION LIMITED

SECTOR ALLOCATION



AGGRESSIVE FUND

TOP TEN HOLDINGS

MARI PETROLEUM LTD
LUCKY CEMENT LIMITED
HUB POWER COMPANY LIMITED
HIGHNOON LABORATORIES LIMITED
THE SEARLE COMPANY LIMITED
SUI NORTHERN GAS LIMITED
PAKISTAN STATE OIL CO. LTD.
MILLAT TRACTORS LTD
POWER CEMENT LTD
B.R.R.GUARDIAN MODARABA

SECTOR ALLOCATION

