

# SHARIAH COMPLIANT BALANCED FUND

October 31, 2015



## 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

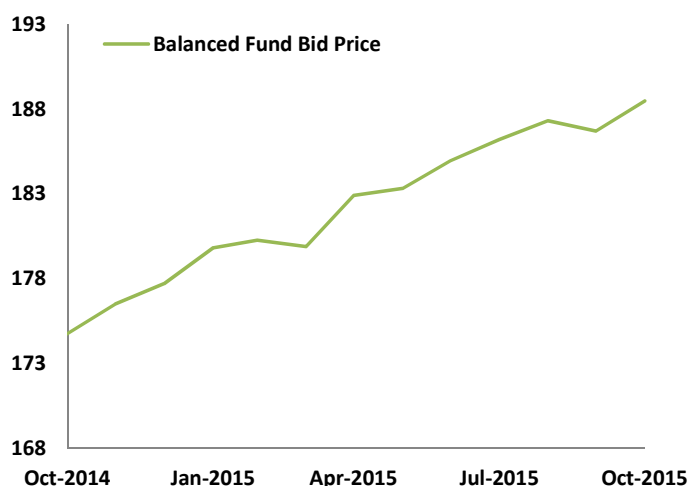
Net Assets	PKR 786 million
NAV	PKR 188.465
Category	Balanced
Risk Profile	Moderate
Date of Inception	01-Dec-2008
Thrwat Fee (Management Fee)	1.5% p.a.
Bid Offer Share (Front end Load)	5%
Pricing Mechanism	Forward Pricing
Pricing Frequency	Daily (Monday-Friday)
Cut Off Timing	3:00 PM

## Fund Returns (Annualized)\*

	Oct-15	Sep-15
Month to Date	11.93%	-3.72%
Calendar Year to Date	7.32%	6.82%
1 Year	7.85%	7.85%
Since Inception	9.60%	9.57%

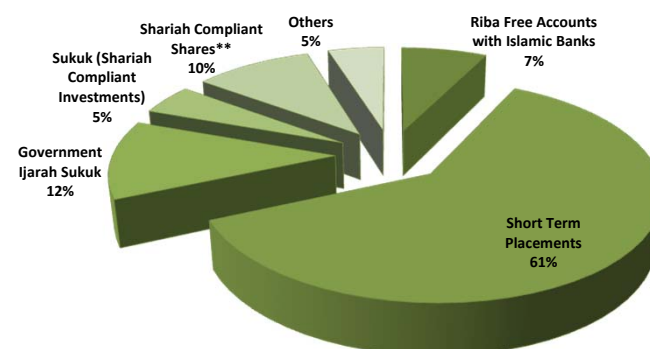
$$*Fund\ Return = \left( \frac{Current\ NAV}{Comparative\ Date's\ NAV} \right)^{\left( \frac{365}{No\ of\ days} \right)} - 1$$

## Fund Performance Chart



## Asset Allocation

	Oct-15	Sep-15
(Percentage of total Assets)		
Riba Free Accounts with Islamic Banks	7.3%	3.9%
Short Term Placements	61.1%	63.7%
Government Ijarah Sukuk	12.0%	12.6%
Sukuk (Shariah Compliant Investments)	4.7%	5.3%
Shariah Compliant Shares**	10.0%	10.2%
Others	4.8%	4.2%



## \*\*Top Ten Equity Holdings

	(Percentage of total Assets)
Treet Corporation Limited	0.83%
Pakistan State Oil Co. Ltd.	0.64%
Maple Leaf Cement Factory Ltd	0.59%
Fauji Fertilizer Bin Qasim Ltd.	0.57%
Engro Corporation Limited	0.56%
Cherat Cement Company Limited	0.52%
Pak Suzuki Motor Company Ltd	0.47%
Fauji Cement Company Limited	0.46%
Pakistan Telecommunication Ltd.	0.46%
Engro Fertilizer Limited	0.39%

## \*\*Sector Allocation

	Oct-15	Sep-15
(Percentage of total Assets)		
Automobile Assembler	0.47%	0.77%
Cement	2.17%	2.02%
Chemicals	0.33%	0.32%
Fertilizer	1.85%	1.38%
Food & Personal Care Products	1.15%	1.17%
Household Goods	0.37%	0.36%
Oil And Gas Exploration Companies	0.52%	0.52%
Oil And Gas Marketing Companies	0.76%	0.67%
Personal Goods (Textile)	0.22%	0.20%
Pharmaceuticals	0.65%	1.51%
Power Generation & Distribution	0.72%	0.48%
Refinery	0.38%	0.38%
Technology And Communication	0.46%	0.47%

## Fund's Movement Observations

During the month, equity market recovered and coupled with investments in short term securities and sukuks, there was significant positive return for the Balanced Fund.

# SHARIAH COMPLIANT INCOME FUND

October 31, 2015



## 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

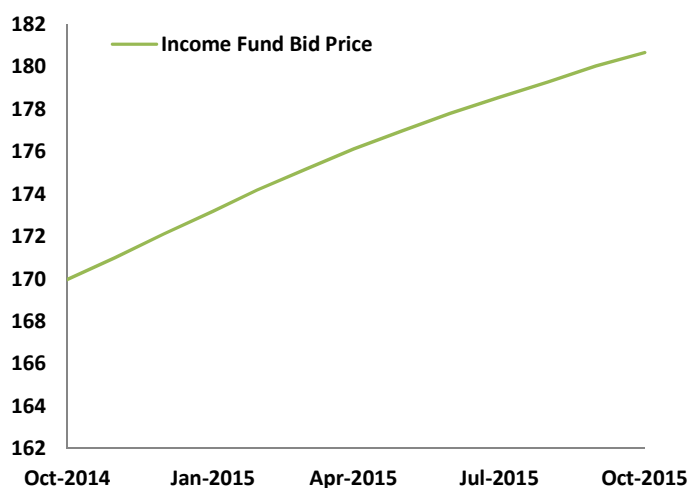
Net Assets	PKR 135 million
NAV	PKR 180.6711
Category	Income
Risk Profile	Low to moderate
Date of Inception	01-Dec-2008
Thrwat Fee (Management Fee)	1.5% p.a.
Bid Offer Share (Front end Load)	5%
Pricing Mechanism	Forward Pricing
Pricing Frequency	Daily (Monday-Friday)
Cut Off Timing	3:00 PM

## Fund Returns (Annualized)\*

	Oct-15	Sep-15
Month to Date	4.39%	5.10%
Calendar Year to Date	6.00%	6.18%
1 Year	6.30%	6.59%
Since Inception	8.93%	8.99%

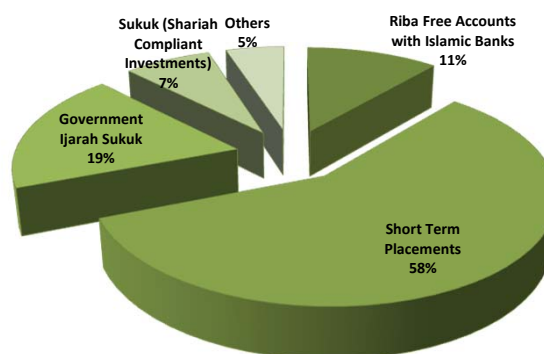
$$*Fund\ Return = \left( \frac{Current\ NAV}{Comparative\ Date's\ NAV} \right)^{\left( \frac{365}{No\ of\ days} \right)} - 1$$

## Fund Performance Chart



## Asset Allocation

	Oct-15	Sep-15
	(Percentage of total Assets)	
Riba Free Accounts with Islamic Banks	11.3%	7.7%
Short Term Placements	57.8%	60.5%
Government Ijarah Sukuk	18.5%	19.4%
Sukuk (Shariah Compliant Investments)	7.4%	7.8%
Others	5.0%	4.6%



## Fund's Movement Observations

During the month, there was a decrease in the risk free rates for islamic risk free securities and this resulted in the reduced returns.

# SHARIAH COMPLIANT AGGRESSIVE FUND

October 31, 2015



## 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

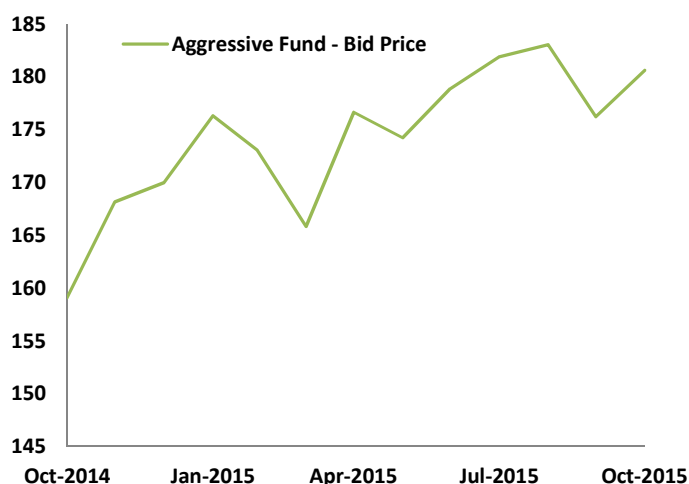
Net Assets	PKR 181 million
NAV	PKR 180.5989
Category	Aggressive
Risk Profile	Moderate to High
Date of Inception	29-Apr-2011
Thrwat Fee (Management Fee)	1.5% p.a.
Bid Offer Share (Front end Load)	5%
Pricing Mechanism	Forward Pricing
Pricing Frequency	Daily (Monday-Friday)
Cut Off Timing	3:00 PM

## Fund Returns (Annualized)\*

	Oct-15	Sep-15
Month to Date	34.38%	-36.65%
Calendar Year to Date	7.55%	4.92%
1 Year	13.52%	12.97%
Since Inception	14.02%	13.68%

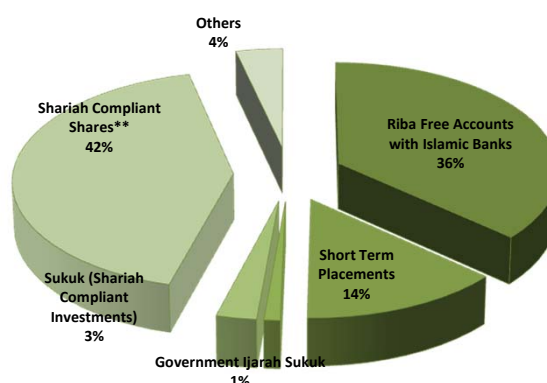
$$*Fund\ Return = \left( \frac{Current\ NAV}{Comparative\ Date's\ NAV} \right)^{\left( \frac{365}{No\ of\ days} \right)} - 1$$

## Fund Performance Chart



## Asset Allocation

	Oct-15	Sep-15
(Percentage of total Assets)		
Riba Free Accounts with Islamic Banks	36.6%	36.4%
Short Term Placements	13.7%	14.5%
Government Ijarah Sukuk	1.1%	1.2%
Sukuk (Shariah Compliant Investments)	2.7%	2.9%
Shariah Compliant Shares**	42.2%	42.1%
Others	3.7%	2.9%



## \*\*Top Ten Equity Holdings

	(Percentage of total Assets)
Treet Corporation Limited	4.16%
Engro Corporation Limited	2.18%
Fauji Fertilizer Bin Qasim Ltd.	2.16%
Pakistan State Oil Co. Ltd.	2.08%
Maple Leaf Cement Factory Ltd.	2.01%
National Foods Limited	1.87%
Fauji Cement Company Limited	1.77%
Fauji Fertilizer Company Ltd.	1.68%
Cherat Cement Company Limited	1.64%
Akzo Nobel Pakistan Limited	1.53%

## \*\*Sector Allocation

	Oct-15	Sep-15
(Percentage of total Assets)		
Automobile & Parts	0.39%	0.38%
Cement	8.32%	8.08%
Chemicals	1.72%	1.87%
Commercial Banks	0.16%	0.39%
Fertilizer	7.51%	5.26%
Food & Personal Care Products	6.96%	7.07%
Household Goods	1.44%	1.42%
Oil And Gas Exploration Companies	1.97%	1.95%
Oil And Gas Marketing Companies	3.26%	3.99%
Pharma & Biotech	1.53%	1.45%
Pharmaceuticals	1.88%	4.78%
Power Generation & Distribution	4.40%	2.76%
Refinery	1.06%	1.08%
Technology & Communication	1.16%	1.21%
Textile Composite	0.40%	0.44%

## Fund's Movement Observations

During the month, the recovery of equity market contributed towards healthy returns.

**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.