



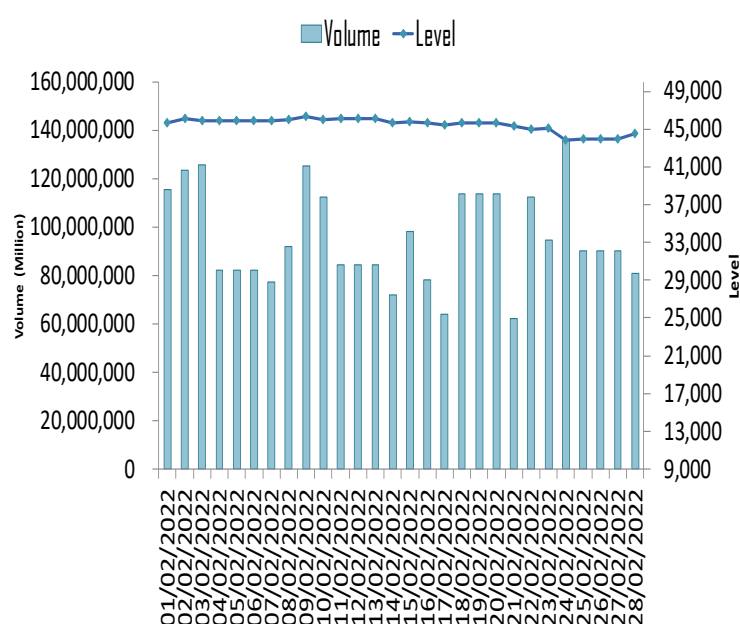
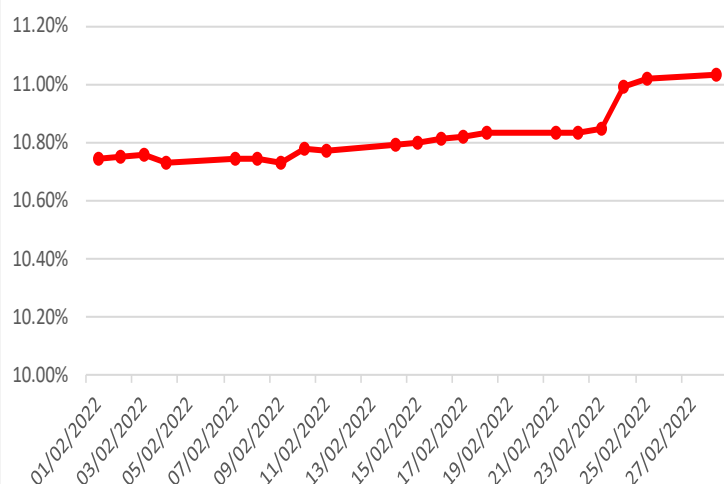
INVESTMENT MATTERS

Market Review

Debt Market Review:

- Benchmark lending rate - 6m KIBOR - increased by 0.29% to 11.03% over the month. The latest weighted average yield for T-Bills stand at 10.38%, 10.84% and 10.91% for 3m, 6m and 12 m.
- CPI for the outgoing month was 12.24% compared to 12.93% for the previous month.

6 month Kibor



Equity Market Review:

- KSE-100 Index decreased by 2.01% over the month to end at 44,461 points. Average daily volume decreased over the last month to 97m. Foreign selling of about US\$ 15 Million (net) was witnessed over the month.

Currency & Commodity Review:

- The USD decreased over the month, closing at PKR 177.45 in the open market.
- Average crude prices increased approximately 10% from the previous month to end at US\$96.13 (WTI) & US\$103.08 (Brent) per barrel.

Takaful Growth Fund (TGF)

Fund Objective:

TGF aims to provide stable returns with low volatility and a low to moderate risk profile.

TGF invests in Shariah-compliant (i) deposits, (ii) Certificates of Investment (COI), (iii) government and corporate sukuk, and (iv) equities

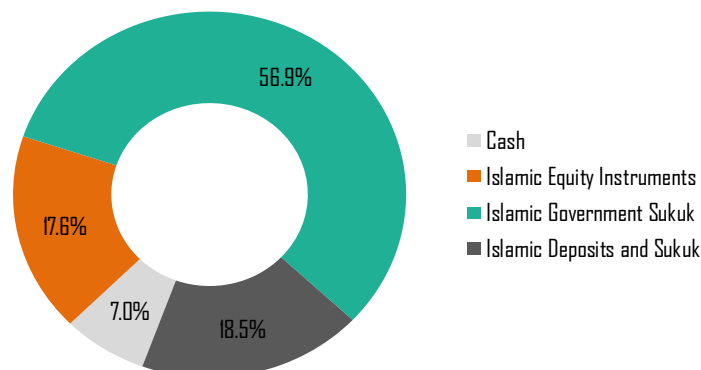
TGF Bid Price and Returns:



Fund Information:

Assets Under Management	PKR 11.2 Billion
Launch Date	09/02/2015
Bid Price At Inception	950.00
Bid Price (Current)	1,291.08
Category	Balanced
Pricing Mechanism	Daily (Forward)
Management Fee	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	Low to Moderate

Asset Allocation:



Fund Performance:

Calendar YTD Return	0.78%
One-Year Return	0.84%
Three-year Annualised Return	6.52%
Five-Year Annualised Return	2.82%
Cumulative Return Since Inception	35.90%
Annualised Return Since Inception	4.43%

*All returns above are net of charges

	Feb-22	Jan-22
Cash	7.0%	11.6%
Equity	17.6%	18.3%
Government Debt	56.9%	50.4%
Other Debt	18.5%	19.7%

Credit Quality of Portfolio

AAA	75.4%
AA	24.6%

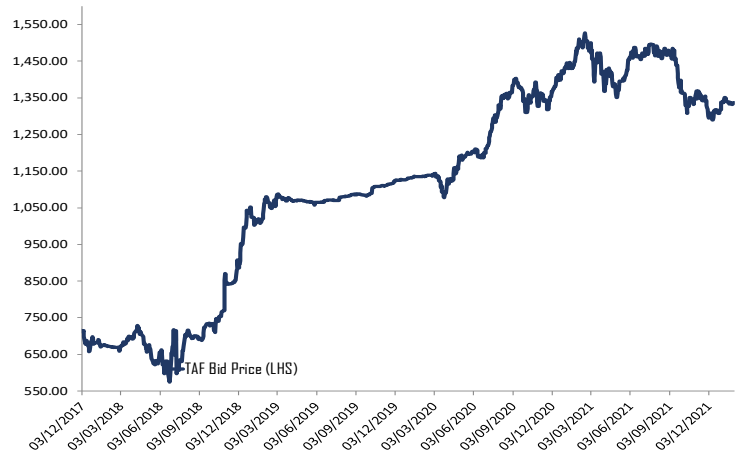
Takaful Aggressive Fund (TAF)

Fund Objective:

TAF aims to provide superior Shariah-compliant risk-adjusted returns and has an aggressive risk profile.

TAF invests in Shariah-compliant (i) equities, (ii) deposits, (iii) government and corporate sukuk, and (iv) Certificates of Investment (COI).

TAF Bid Price and Returns:



Fund Information:

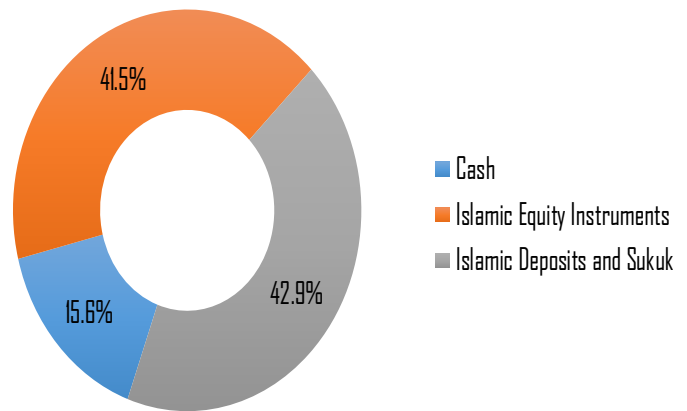
Assets Under Management	PKR 634.27 Million
Launch Date	04/04/2017
Bid Price At Inception	950
Bid Price (Current)	1,332.12
Category	Balanced
Pricing Mechanism	Daily (Forward)
Management Fee	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	Moderate to High

Fund Performance:

Calendar YTD Return	1.12%
One-Year Return	-9.80%
Annualised Return Since Inception	7.13%

* All returns above are net of charges

Asset Allocation:



	Feb-22	Jan-22
Cash	15.6%	9.7%
Equity	41.5%	45.1%
Other Debt	42.9%	45.2%

Credit Quality of Portfolio

AA

100%

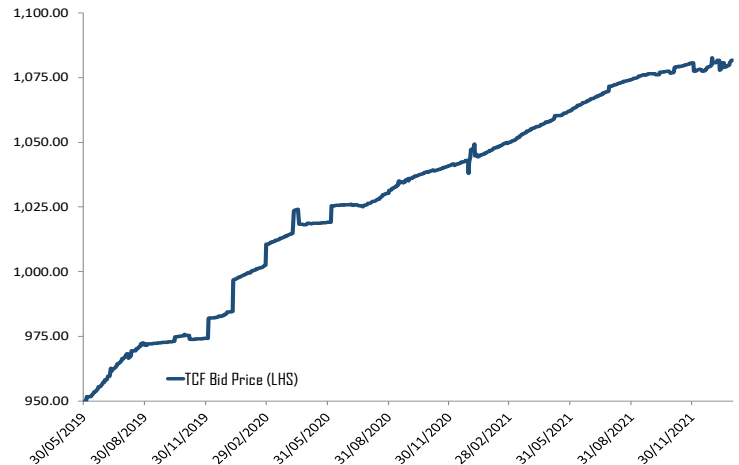
Takaful Conservative Fund (TCF)

Fund Objective:

TCF aims to provide Shariah-compliant returns and has a conservative risk profile.

TCF invests in Shariah-compliant (i) deposits, (ii) government and corporate sukuk, and (iii) Certificates of Investment (COI).

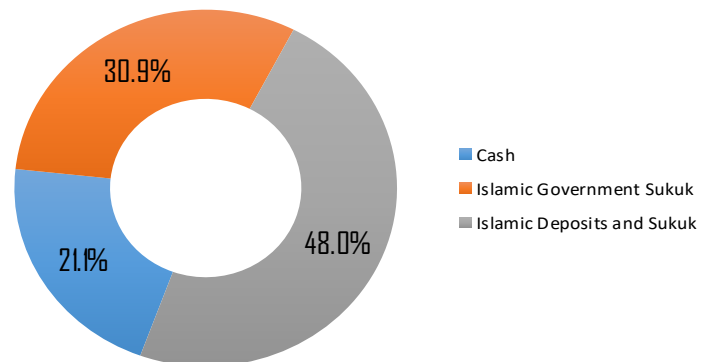
TCF Bid Price and Returns:



Fund Information:

Assets Under Management	PKR 376.75 Million
Launch Date	23/05/2019
Bid Price At Inception	950
Bid Price (Current)	1,086.99
Category	Conservative
Pricing Mechanism	Daily (Forward)
Management Fee	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	Low

Asset Allocation:



Fund Performance:

Calendar YTD Return	0.40%
One-Year Return	3.54%
Annualised Return Since Inception	4.98%

*All returns above are net of charges.

	Feb-22	Jan-22
Cash	21.1%	13.1%
Government Debt	30.9%	34.1%
Other Debt	48.0%	52.8%

Credit Quality of Portfolio	
AAA	39.2%
AA	60.8%