

# SHARIAH COMPLIANT BALANCED FUND

September 30, 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

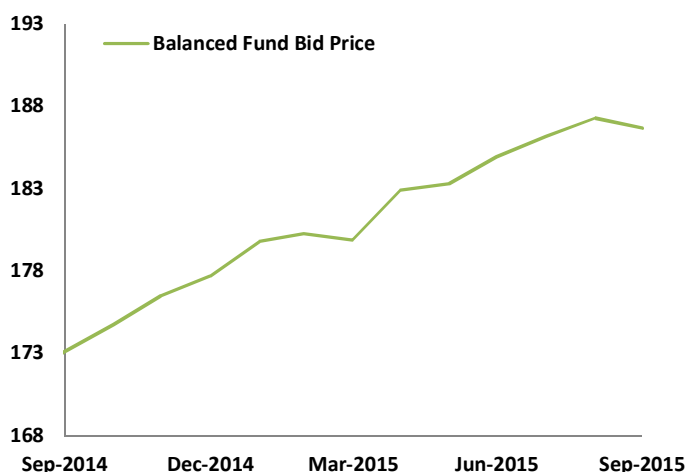
Net Assets	PKR 747 million
NAV	PKR 186.7033
Category	Balanced
Risk Profile	Moderate
Date of Inception	01-Dec-2008
Threat Fee (Management Fee)	1.5% p.a.
Bid Offer Share (Front end Load)	5%
Pricing Mechanism	Forward Pricing
Pricing Frequency	Daily (Monday-Friday)
Cut Off Timing	3:00 PM

## Fund Returns (Annualized)\*

	Sep-15	Aug-15
Month to Date	-3.72%	7.35%
Calendar Year to Date	6.82%	8.21%
1 Year	7.85%	9.26%
Since Inception	9.57%	9.74%

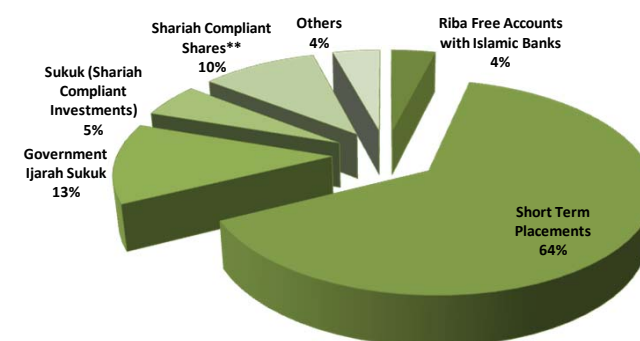
$$*Fund\ Return = \left( \frac{Current\ NAV}{Comparative\ Date's\ NAV} \right)^{\left( \frac{365}{No\ of\ days} \right)} - 1$$

## Fund Performance Chart



## Asset Allocation

	Sep-15	Aug-15
(Percentage of total Assets)		
Riba Free Accounts with Islamic Banks	3.9%	2.8%
Short Term Placements	63.7%	64.6%
Government Ijarah Sukuk	12.6%	12.7%
Sukuk (Shariah Compliant Investments)	5.3%	5.4%
Shariah Compliant Shares**	10.2%	10.2%
Others	4.2%	4.2%



## \*\*Top Ten Equity Holdings

	(Percentage of total Assets)
Treet Corporation Ltd.	0.81%
Pak Suzuki Motor Company Ltd.	0.77%
Glaxosmithkline Pak.Ltd.	0.62%
Pakistan State Oil Co. Ltd.	0.57%
Highnoon Laboratories Pak.Ltd.	0.55%
Maple Leaf Cement Factory Ltd	0.52%
Fauji Fertilizer Bin Qasim Ltd.	0.52%
Cherat Cement Company Ltd.	0.51%
Pakistan Telecommunication Ltd.	0.47%
Engro Corporation Ltd.	0.45%

## \*\*Sector Allocation

	Sep-15	Aug-15
(Percentage of total Assets)		
Automobile Assembler	0.77%	0.75%
Cement	2.02%	1.97%
Chemicals	0.32%	0.22%
Fertilizer	1.38%	1.53%
Food & Personal Care Products	1.17%	0.95%
Household Goods	0.36%	0.45%
Oil And Gas Exploration Companies	0.52%	0.60%
Oil And Gas Marketing Companies	0.67%	0.67%
Personal Goods (Textile)	0.20%	0.20%
Pharmaceuticals	1.51%	1.39%
Power Generation & Distribution	0.48%	0.57%
Refinery	0.38%	0.42%
Technology And Communication	0.47%	0.50%

## Fund's Movement Observations

During the month, the equity market saw negative returns; however, returns for other investments have remained stable.

# SHARIAH COMPLIANT INCOME FUND

September 30, 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

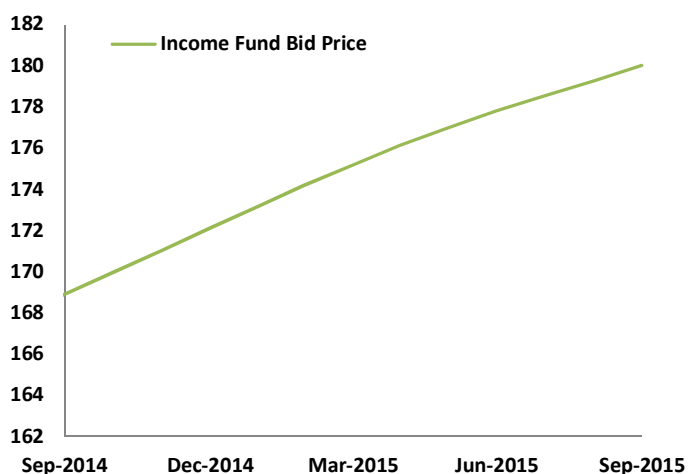
Net Assets	PKR 128 million
NAV	PKR 180.0253
Category	Income
Risk Profile	Low to moderate
Date of Inception	01-Dec-2008
Thrwat Fee (Management Fee)	1.5% p.a.
Bid Offer Share (Front end Load)	5%
Pricing Mechanism	Forward Pricing
Pricing Frequency	Daily (Monday-Friday)
Cut Off Timing	3:00 PM

## Fund Returns (Annualized)\*

	Sep-15	Aug-15
Month to Date	5.10%	5.04%
Calendar Year to Date	6.18%	6.31%
1 Year	6.59%	6.80%
Since Inception	8.99%	9.03%

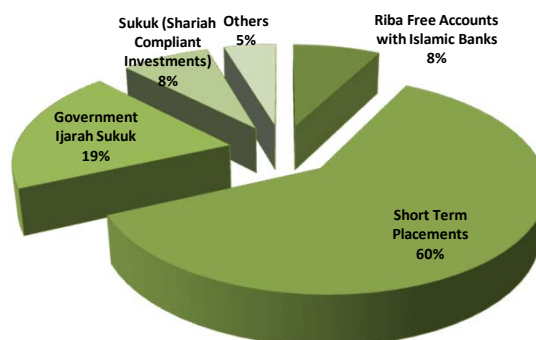
$$*Fund\ Return = \left( \frac{Current\ NAV}{Comparative\ Date's\ NAV} \right)^{\left( \frac{365}{No\ of\ days} \right)} - 1$$

## Fund Performance Chart



## Asset Allocation

	Sep-15	Aug-15
(Percentage of total Assets)		
Riba Free Accounts with Islamic Banks	7.7%	4.3%
Short Term Placements	60.5%	62.4%
Government Ijarah Sukuk	19.4%	20.0%
Sukuk (Shariah Compliant Investments)	7.8%	8.0%
Others	4.6%	5.3%



## Fund's Movement Observations

Returns for income fund have remained consistent.

# SHARIAH COMPLIANT AGGRESSIVE FUND

September 30, 2015



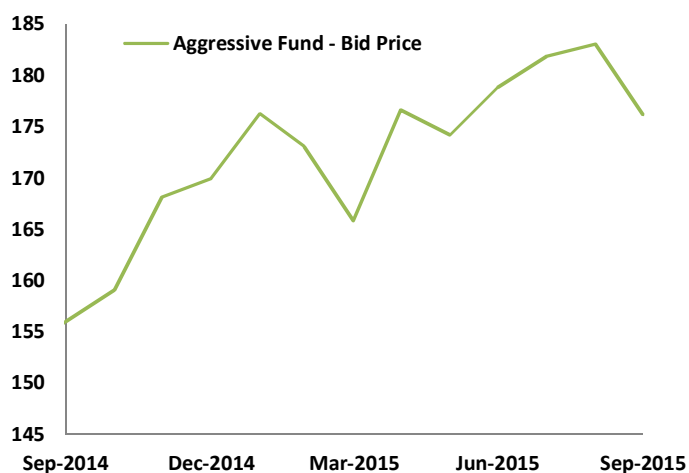
## Fund Objective

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 168 million
NAV	PKR 176.2055
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 Performance Chart



## \*\*Top Ten Equity Holdings

	(Percentage of total Assets)
Treet Corporation Limited	4.12%
National Foods Limited	2.13%
Glaxosmithkline Pak.Ltd.	1.92%
Pakistan State Oil Co. Ltd.	1.88%
Highnoon Laboratories Limited	1.79%
Cherat Cement Company Limited	1.76%
Maple Leaf Cement Factory Ltd.	1.73%
Fauji Fertilizer Bin Qasim Ltd.	1.57%
Engro Corporation Limited	1.56%
Lucky Cement Limited	1.53%

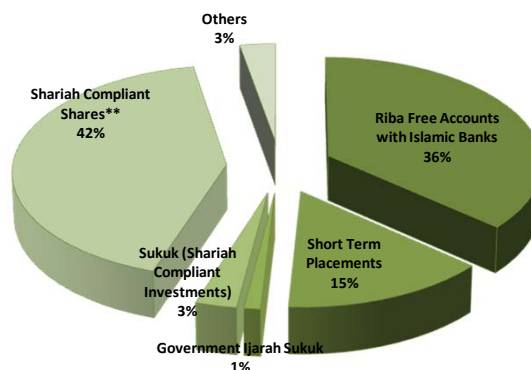
## Fund Returns (Annualized)\*

	Sep-15	Aug-15
Month to Date	-36.65%	7.91%
Calendar Year to Date	4.92%	11.75%
1 Year	12.97%	20.69%
Since Inception	13.68%	14.95%

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

## Asset Allocation

	Sep-15	Aug-15
	(Percentage of total Assets)	
Riba Free Accounts with Islamic Banks	36.4%	29.2%
Short Term Placements	14.5%	15.3%
Government Ijarah Sukuk	1.2%	1.2%
Sukuk (Shariah Compliant Investments)	2.9%	3.1%
Shariah Compliant Shares**	42.1%	48.6%
Others	2.9%	2.7%



## \*\*Sector Allocation

	Sep-15	Aug-15
	(Percentage of total Assets)	
Automobile & Parts	0.38%	0.43%
Cement	8.08%	8.47%
Chemicals	1.87%	1.98%
Commercial Banks	0.39%	0.50%
Fertilizer	5.26%	6.59%
Food & Personal Care Products	7.07%	8.35%
Household Goods	1.42%	1.60%
Oil And Gas Exploration Companies	1.95%	2.36%
Oil And Gas Marketing Companies	3.99%	4.83%
Pharma & Biotech	1.45%	1.95%
Pharmaceuticals	4.78%	4.96%
Power Generation & Distribution	2.76%	3.70%
Refinery	1.08%	1.25%
Technology & Communication	1.21%	1.17%
Textile Composite	0.44%	0.00%
Personal Goods (Textile)	0.00%	0.46%

## Fund's Movement Observations

During the month equity market saw a sharp decline in its index, thereby, resulting in negative returns for the 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.