

PAKOMAN
ASSET
MANAGEMENT



Investment Solutions. As individual as you are!

Financial *Pulse*

Monthly Newsletter February 2015

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PAK OMAN ADVANTAGE ASSET ALLOCATION FUND

February 2015

Fund's Portfolio Investment Information

(% of Total Assets)

Asset Allocation	Feb 15	Jan 15
T-Bills	42.29	41.04
Stock / Equities	37.22	27.37
Cash*	17.49	20.26
TFCs / Sukuks	4.49	5.33
Others including receivables	-1.49	6.01
Leverage	-	-

Asset Allocation

Top Ten Holding (% of Assets)

	Feb 15
Pakistan Oilfields	6.43
Ferozsons Laboratories	5.03
K-Electric Ltd.	4.91
Maple Leaf Cement (SUKUK)	4.49
Pakistan Petroleum Ltd.	3.76
Bank Al-Habib	2.18
Honda Atlas Cars	1.75
Searle Pakistan Ltd.	1.60
Indus Dyeing & Mfg Co.	1.55
Ghani Automobile Ind.	1.43

(% of Total Assets)

Equity Sector Allocation	Feb 15	Jan 15
Oil & Gas	10.19	2.34
Pharma & Biotech	7.61	8.40
Construction & Materials	5.77	9.98
Electricity	4.91	5.18
Commercial Bank	4.30	0.00
Automobile Assembler	3.17	2.67

Fund Returns

	POAAAF	BM*
Year-to-Date (YTD) %	8.76	9.96
Month-on-Month (MoM)%	-0.86	-0.82

*Benchmark 50% KSE-100 index + 50% average 6M KIBOR

Investment Objective

POAAAF shall invest in a diversified portfolio of securities such as equities, profit bearing securities, placements, and other instruments, including securities available for investment outside Pakistan, subject to applicable laws.

Risk Profile of the Fund Moderate - High

AMC Rating AM3- JCR-VIS

Fund Ranking 2 Star (Short Term) PACRA
1 Star (Long Term) PACRA

Investment Committee Members

Mr. Awais Masood- CEO / MD

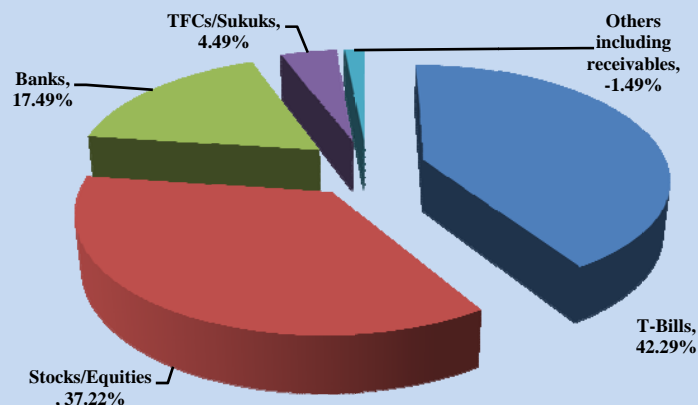
Mr. Malik Faiz Rasool - Fund Manager - Equity

Mr. Imran Rahim Khan- Fund Manager - Money Market

Fund Commentary

POAAAF witnessed return of -0.86% in February, 2015 against -0.82% return of benchmark on MoM basis, which reflects meager down of benchmark by 04 basis points. On YTD basis, the fund witnessed return of 8.76% 120bps down of benchmark return of 9.96%. During the month under review, investment in Oil & Gas and Commercial Banking sector to 10.20% and 4.30% respectively. During the month of February 2015, sectors with major exposure were Oil & Gas, Pharma & Biotech, Construction & Materials, Electricity and Commercial Banks with exposure of 10.19%, 7.61%, 5.77%, 4.91% and 4.30% respectively. The fund remained conservative and had 42.29% invested in T-Bills, 37.22% in stocks/equities, 4.49% in Sukuks and remaining in bank deposits.

Asset Allocation % of Total Assets



Basic Fund Information

Type of Scheme	Open-end
Nature of Scheme	Asset Allocation
Inception Date	Oct 30, 2008
Fund Size	PRs. 110.31 Million
Current NAV	PRs. 55.14 Per unit
Benchmark	Benchmark 50% KSE-100 index + 50% average 6M KIBOR
Dealing Day/cut off time	Mon-Fri 9:00am / 3:30pm
Pricing Mechanism	Forward
Front end load	2.5%
Trustee	MCB Financial Services Ltd.
Auditor	KPMG TaseerHadi& Co.
Management Fee	2.00% p.a

Name of non compliant investment	Type of Investment	Value of investment before Provision	Provision (if any)	Value of investment after Provision	% of Gross Asset		% of Net Asset	
					Before Provision	After Provision	Before Provision	After Provision
Azgard Nine	Non Performing	5,420,660	5,420,660	-	4.72	-	4.91	-

Disclosure (As per Circular 17 of 2012) The scheme has maintained provision against WWF amounting to Rs. 2.14 million. If the above recognition had not been made, the net asset value per unit of the Scheme would be higher by 1.07 per unit / 1.94 percent. For details, investors are advised to read Note 6 of latest financial Statements of the Scheme.

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* Operational Bank Account



PAK OMAN ISLAMIC ASSET ALLOCATION FUND

February 2015

Fund's Portfolio Investment Information

(% of Total Assets)

Asset Allocation	Feb 15	Jan 15
Cash *	58.02	55.55
Stock / Equities	30.69	26.58
TFCs/SUKUK	6.72	7.54
Others including receivables	4.58	10.33
Leverage	-	-

(% of Total Assets)

Equity Sector Allocation	Feb 15	Jan 15
Oil and Gas	10.05	2.14
Construction & Material	8.99	13.21
Pharma & Biotech	8.68	10.98
Electricity	4.23	4.75
Automobile Assembler	3.14	2.12
Industrial Metal & Mining	1.46	0.92

Investment Objective

The primary objective is to provide investor(s) with competitive current income and long term capital growth primarily by investing in a diversified portfolio of shariah compliant investment, instruments, including shariah compliant securities available for investment outside Pakistan, subject to applicable laws.

Risk Profile of the Fund

Moderate – High

AMC Rating

AM3- JCR-VIS

Fund Ranking

4 Star (Short Term) PACRA
2 Star (Long Term) PACRA

Investment Committee Members

Mr. Awais Masood– CEO / MD

Mr. Malik Faiz Rasool – Fund Manager – Equity

Mr. Imran Rahim Khan– Fund Manager – Money Market

Fund Commentary

POIAAF witnessed return of -0.75% in February, 2015 against 0.01% return of benchmark on MoM basis. On YTD basis, the fund witnessed return of 9.28% against benchmark return of 8.50% which reflects an outperformance of 78 basis points. During the month under review, investment in Oil & Gas sector was increased to 10.05%. During the month of February 2015, sectors with major exposure were Oil & Gas, Construction & Materials, Pharma & Biotech, Electricity and Auto Assembler with exposure of 10.05%, 8.99%, 8.68%, 4.23% and 3.14% respectively. The fund remained conservative and had 30.69% invested in stocks/equities, 6.72% in Sukuks and remaining in bank deposits.

Asset Allocation

Top Ten Holding (% of Assets)

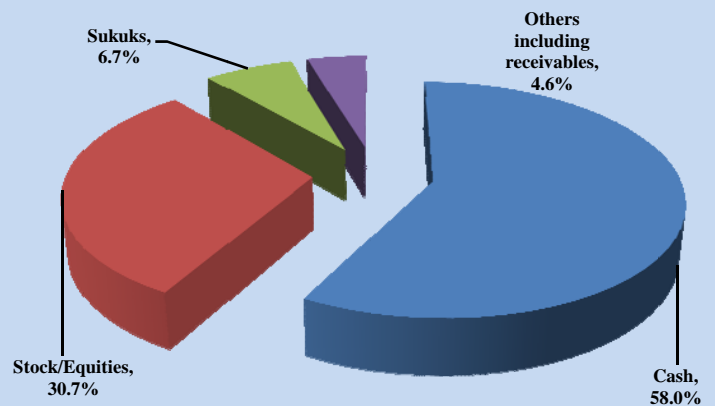
	Feb 15
Maple Leaf Cement (SUKUK)	6.72
Pakistan Oil Field Ltd	5.53
Pakistan Petroleum Ltd.	4.52
Ferozsons Laboratories	4.33
K-Electric Ltd.	4.23
Searle Pakistan Ltd.	2.66
Highnoon (Lab)	1.70
Ghani Automobile Ind.	1.64
Honda Atlas Cars	1.50
Fecto Cement	1.17

Fund Returns

	POIAAF	BM*
Year-to-Date (YTD) %	9.28	8.50
Month-on Month (MoM)%	-0.75	0.01

*Benchmark 50% Average deposit rates of 4 Islamic Banks + 50% KMI 30

Islamic Asset Allocation % of Total Assets



Basic Fund Information

Type of Scheme	Open-end
Nature of Scheme	Shariah Compliant Asset Allocation
Inception Date	Oct 30, 2008
Fund Size	PRs.116.62 Million
Current NAV	PRs. 58.16 Per unit
Benchmark	50% Average deposit rates of 4 Islamic Banks + 50% KMI 30
Dealing Day/cut off time	Mon-Fri 9:00am / 3:30pm
Pricing Mechanism	Forward
Front end load	2.5%
Trustee	MCB Financial Services Ltd.
Auditor	KPMG TaseerHadi& Co.
Management Fee	2.00% p.a

Disclosure

(As per Circular 17 of 2012)

The scheme has maintained provision against WWF amounting to Rs. 2.12 million. If the above recognition had not been made, the net asset value per unit of the Scheme would be higher by 1.06 per unit / 1.82 percent. For details, investors are advised to read Note 6 of latest financial Statements of the Scheme.

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* _ Operational Bank Account



PAK OMAN ADVANTAGE ISLAMIC INCOME FUND

February 2015

Fund's Portfolio Investment Information

	(% of Total Assets)	
Asset Allocation	Feb 15	Jan 15
Cash	96.75	97.37
Ijarah	-	-
Sukuks	-	-
Others including receivables	3.25	2.62
Leverage	-	-

Fund Returns

	POAIIF	BM*
Year-to-Date (YTD) %	5.93	6.84
Month-on Month (MoM)%	5.90	6.42
Last 365 days %	4.74	6.69
Last 3 Years %	5.83	6.63
Since Inception%	7.88	6.87
*Benchmark 6 Month average deposit rates of 4 Islamic Banks		
Duration		1.00 day
Weighted Average Maturity		0.03 months

Investment Objective

The primary objective is to provide investor(s) with competitive current income and long term capital growth primarily by investing in a diversified portfolio of shariah compliant investment, instruments, including shariah compliant securities available for investment outside Pakistan, subject to applicable laws.

Risk Profile of the Fund

Low

AMC Rating

AM3- JCR-VIS

Fund Ranking

AA- (f) PACRA

Investment Committee Members

Mr. Awais Masood– CEO / MD

Mr. Malik Faiz Rasool– Fund Manager – Equity

Mr. Imran Rahim Khan–Fund Manager – Fixed Income

Fund Commentary

POAIIF posted a return of 5.90% against its benchmark of 6.42% for the month of February 2015. On FYTD basis a fund posted a return of 5.93% against its benchmark of 6.84%. The fund is currently 96.75% invested in cash and cash equivalents and 3.25% in other receivables.

Credit Meter (POAIIF) (% of Total Assets)

A 96.75

Credit Meter (POAIIF) (% of Total Assets)



Receivable accounted for 3.25%

Basic Fund Information

Type of Scheme	Open-end
Nature of Scheme	Shariah Compliant Income
Inception Date	Oct 30, 2008
Fund Size	PRs.110.95 Million
Current NAV	PRs.53.6182 Per unit
Benchmark	6 Month average deposit rates of 4 Islamic Banks with minimum rating of A- and above
Dealing Day/cut off time	Mon-Fri 9:00am / 3:30pm
Pricing Mechanism	Forward
Front end load	1.00% (Currently Waived)
Trustee	MCB Financial Services Ltd.
Auditor	KPMG TaseerHadi& Co.
Management Fee	1.75% p.a

Disclosure

(As per Circular 17 of 2012)

The scheme has maintained provision against WWF amounting to Rs. 2.45 million. If the above recognition had not been made, the net asset value per unit of the Scheme would be higher by 1.18 per unit / 2.21 percent. For details, investors are advised to read Note 6 of latest financial Statements of the Scheme.

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PAK OMAN GOVERNMENT SECURITIES FUND

February 2015

Fund's Portfolio Investment Information

Asset Allocation	(% of Total Assets)	
	Feb 15	Jan 15
Cash	21.0	35.0
T-Bill	37.0	23.0
TFCs / Sukuks/PIBs	39.0	39.0
Others including receivables	3.0	3.0
Leverage	-	-

Fund Returns

	POGSF	BM*
Year-to-Date (YTD) %	9.86	8.69
Month-on Month (MoM)%	7.83	7.79
Last 365 days %	9.41	8.67
Last 3 Years %	8.67	8.69
Since Inception%	9.42	8.75
*Benchmark 70% 6M T bill PKRV rates and 30% average most recent published 3 months deposit rates of A+ and above rated 3 schedule banks		
Duration		399 days
Weighted Average Maturity		13.3 months

Investment Objective

The primary objective of Pak Oman Government Securities Fund (POGSF) is to provide its unit holders competitive returns from portfolio of investment with low credit risk with maximum possible preservation of capital via investing in Government Securities.

Risk Profile of the Fund

Low

AMC Rating

AM3- JCR-VIS

Fund Ranking

AA (f) PACRA

Investment Committee Members

Mr. Awais Masood– CEO / MD

Mr. Malik Faiz Rasool– Fund Manager – Equity

Mr. Imran Rahim Khan– Fund Manager – Fixed Income

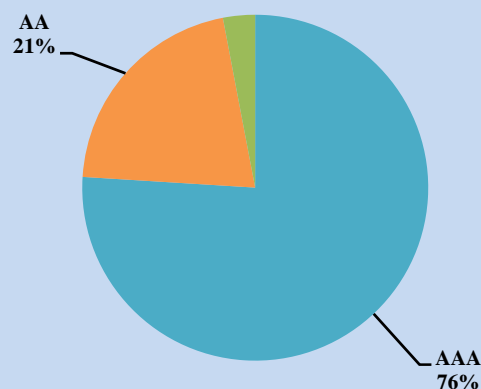
Fund Commentary

POGSF posted a return of 7.83% against its benchmark of 7.79% for the month of February 2015. On FYTD basis, fund posted a return of 9.86% against its benchmark of 8.69%. This return is due to the reason that the fund is invested in longer term 3years PIB in view of possible 50-100bps DR cut in upcoming Monetary policy. Currently fund is 21% invested in cash and 76% invested in govt. securities (TBills & PIBs) and 3% other receivables.

Credit Meter (POGSF) (% of Total Assets)

AAA	76%
AA	21%

Credit Meter (POGSF) (% of Total Assets)



Receivable not accounted for 3.00%

Disclosure

(As per Circular 17 of 2012)

The scheme has maintained provision against WWF amounting to Rs. 1.31 million. If the above recognition had not been made, the net asset value per unit of the Scheme would be higher by 0.1371 per unit / 1.27 percent. For details, investors are advised to read Note 6 of latest financial Statements of the Scheme.

Basic Fund Information

Type of Scheme	Open-end
Nature of Scheme	Income
Inception Date	July28, 2011
Fund Size	PRs. 103.127 Million
Current NAV	PRs.10.7752 Per unit
Benchmark	70% 6M T bill PKRV rates and 30% average most recent published 3 months deposit rates of A+ and above rated 3 schedule banks
Dealing Day/cut off time	Mon-Fri 9:00am / 3:30pm
Pricing Mechanism	Forward
Front end load	Nil
Trustee	MCB Financial Services Ltd.
Auditor	A.F. Fergusons 7 Co.
Management Fee	1.10% p.a

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Pak Oman Advantage Fund (POAF)

Fund Commentary

POAF posted a return of 11.78% for the month of February 2015 against its benchmark of 8.49%. On FYTD basis, fund posted a return of 9.54% against its Benchmark of 9.73%. The return is mainly due to the impact of mark to market revaluation of Government Securities in anticipation for further 50bps cut in upcoming Monetary Policy Statement due in the month of March 2015.



Pak Oman Advantage Fund (POAF)



Pak Oman Advantage Asset Allocation Fund (POAAAF)



Pak Oman Islamic Asset Allocation Fund (POIAAF)



Pak Oman Advantage Islamic Income Fund (POAIIF)

Head Office

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