

PAKOMAN
ASSET
MANAGEMENT



Investment Solutions. As individual as you are!

Financial *Pulse*

Monthly Newsletter **January 2015**

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PAK OMAN ADVANTAGE ASSET ALLOCATION FUND

January 2015

Fund's Portfolio Investment Information

| Asset Allocation | (% of Total Assets) | |
|------------------------------|---------------------|--------|
| | Jan 15 | Dec 14 |
| T-Bills | 41.04 | - |
| Stock / Equities | 27.37 | 26.01 |
| Cash* | 20.26 | 60.45 |
| Others including receivables | 6.01 | 8.80 |
| TFCs / Sukuks | 5.33 | 4.74 |
| Leverage | - | - |

| Equity Sector Allocation | (% of Total Assets) | |
|--------------------------|---------------------|--------|
| | Jan 15 | Dec 14 |
| Construction & Materials | 9.98 | 12.50 |
| Pharma & Biotech | 8.40 | 7.63 |
| Electricity | 5.18 | - |
| Automobile Assembler | 2.67 | 1.64 |
| Oil & Gas | 2.34 | 1.96 |
| Personal Goods | 1.59 | 1.41 |
| Chemicals | 1.33 | 3.12 |

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 2.87% in January, 2015 against 3.98% return of benchmark on MoM basis, which reflects down of benchmark by 111 basis points. On YTD basis, the fund witnessed return of 9.70% 127bps down of benchmark return of 10.97%. During the month under review, investment in Electricity sector was inducted by 5.18%. During the month of January 2015, sectors with major exposure were Construction & Materials, Pharma & Biotech, Electricity, Auto Assembler and Oil & Gas with exposure of 9.98%, 8.40%, 5.18%, 2.67% and 2.34% respectively. The fund remained conservative and had 41.01% invested in T-Bills, 27.37% in stocks/equities, 5.33% in Sukuks and remaining in bank deposits.

Asset Allocation

Top Ten Holding (% of Assets)

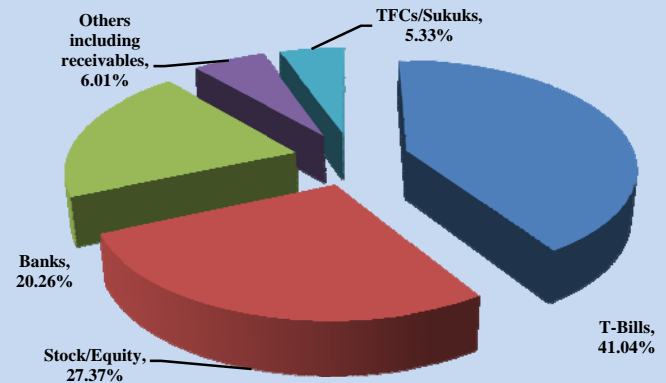
| | Jan 15 |
|---------------------------|--------|
| Maple Leaf Cement (SUKUK) | 5.33 |
| Ferozsons Laboratories | 5.19 |
| K-Electric Ltd. | 5.18 |
| D. G. Khan Cement | 3.35 |
| Honda Atlas Cars | 2.67 |
| Pakistan Oilfields | 2.34 |
| Searle Pakistan Ltd. | 2.22 |
| Indus Dyeing & Mfg Co. | 1.59 |
| Agritech Limited | 1.33 |
| Fecto Cement | 1.29 |

Fund Returns

| | POAAAF | BM* |
|-----------------------|--------|-------|
| Year-to-Date (YTD) % | 9.70 | 10.97 |
| Month-on Month (MoM)% | 2.87 | 3.98 |

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

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. 111.27 Million |
| Current NAV | PRs. 55.62 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 | - | 4.76 | - | 5.01 | - |

Disclosure (As per Circular 17 of 2012) The scheme has maintained provision against WWF amounting to Rs. 2.18 million. If the above recognition had not been made, the net asset value per unit of the Scheme would be higher by 1.09 per unit / 1.96 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

January 2015

Fund's Portfolio Investment Information

| | (% of Total Assets) | |
|------------------------------|---------------------|--------|
| Asset Allocation | Jan 15 | Dec 14 |
| Cash * | 55.55 | 61.33 |
| Stock / Equities | 26.58 | 27.27 |
| Others including receivables | 10.33 | 3.59 |
| TFCs/SUKUK | 7.54 | 7.81 |
| Leverage | - | - |

| | (% of Total Assets) | |
|---------------------------|---------------------|--------|
| Equity Sector Allocation | Jan 15 | Dec 14 |
| Construction & Material | 13.21 | 17.18 |
| Pharma & Biotech | 10.98 | 10.31 |
| Electricity | 4.75 | - |
| Oil and Gas | 2.14 | 1.86 |
| Automobile Assembler | 2.12 | 1.55 |
| Industrial Metal & Mining | 0.92 | 1.59 |

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 3.01% in January, 2015 against 3.39% return of benchmark on MoM basis. On YTD basis, the fund witnessed return of 10.11% against benchmark return of 8.52% which reflects an outperformance of 159 basis points. During the month under review, investment in Electricity sector was inducted by 4.75%. During the month of January 2015, sectors with major exposure were Construction & Materials, Pharma & Biotech, Electricity, Oil & Gas and Auto Assembler with exposure of 13.21%, 10.98%, 4.75%, 2.14% and 2.12% respectively. The fund remained conservative and had 26.58% invested in stocks/equities, 7.54% in Sukuks and remaining in bank deposits.

Asset Allocation

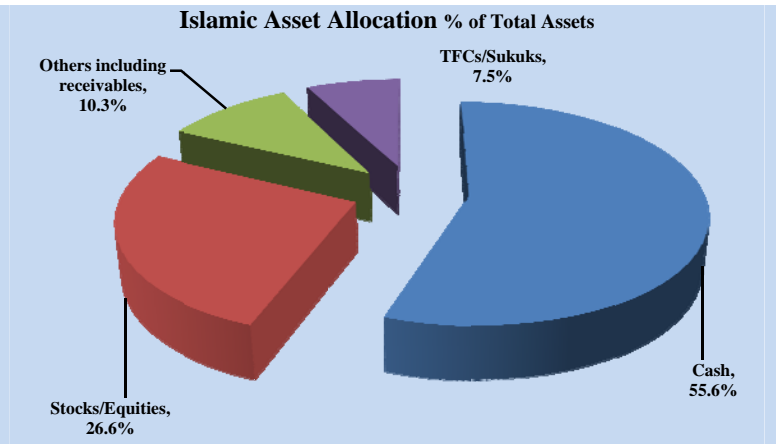
Top Ten Holding (% of Assets)

| | Jan 15 |
|----------------------------------|--------|
| Maple Leaf Cement (SUKUK) | 7.54 |
| Ferozsons Laboratories | 5.71 |
| K-Electric Ltd. | 4.75 |
| D.G Khan Cement | 4.09 |
| Searle Pakistan Ltd. | 3.45 |
| Pakistan Oil Field Ltd | 2.14 |
| Honda Atlas Cars | 2.12 |
| Highnoon (Lab) | 1.82 |
| Fecto Cement | 1.58 |
| Crescent Steel & Allied Products | 0.92 |

Fund Returns

| | POIAAF | BM* |
|-----------------------|--------|------|
| Year-to-Date (YTD) % | 10.11 | 8.52 |
| Month-on Month (MoM)% | 3.01 | 3.39 |

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



Basic Fund Information

| | |
|--------------------------|---|
| Type of Scheme | Open-end |
| Nature of Scheme | Shariah Compliant Asset Allocation |
| Inception Date | Oct 30, 2008 |
| Fund Size | PRs.117.51 Million |
| Current NAV | PRs. 58.60 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. 2.16 million. If the above recognition had not been made, the net asset value per unit of the Scheme would be higher by 1.08 per unit / 1.84 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

January 2015

Fund's Portfolio Investment Information

| Asset Allocation | (% of Total Assets) | |
|------------------------------|---------------------|--------|
| | Jan 15 | Dec 14 |
| Cash | 97.37 | 98.66 |
| Ijarah | - | - |
| Sukuks | - | - |
| Others including receivables | 2.62 | 1.33 |
| Leverage | - | - |

Fund Returns

| | POAIF | BM* |
|---|-------|-------------|
| Year-to-Date (YTD) % | 5.91 | 6.90 |
| Month-on Month (MoM)% | 6.57 | 6.35 |
| Last 365 days % | 4.74 | 6.69 |
| Last 3 Years % | 5.79 | 6.67 |
| Since Inception% | 7.81 | 6.95 |
| *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

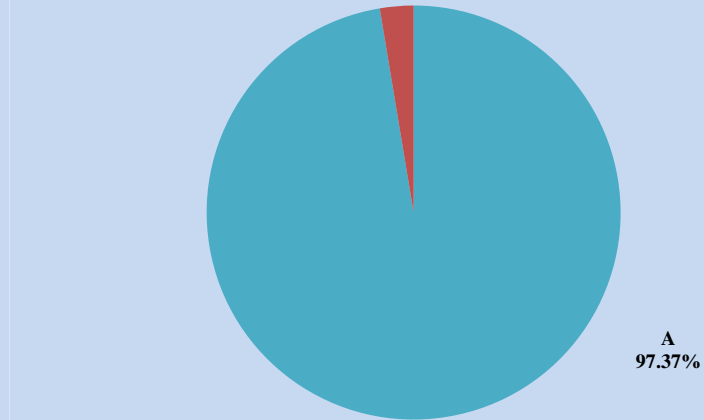
Fund Commentary

POAIF posted a return of 6.57% against its benchmark of 6.35% for the month of January 2015. On FYTD basis a fund posted a return of 5.91% against its benchmark of 6.90%. The fund is currently 97.37% invested in cash and cash equivalents and 2.62% in other receivables.

Credit Meter (POAIF) (% of Total Assets)

A 97.37

Credit Meter (POAIF) (% of Total Assets)



Receivable accounted for 2.62%

Basic Fund Information

| | |
|--------------------------|--|
| Type of Scheme | Open-end |
| Nature of Scheme | Shariah Compliant Income |
| Inception Date | Oct 30, 2008 |
| Fund Size | PRs.110.45 Million |
| Current NAV | PRs.53.3765 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. 2.44 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

January 2015

Fund's Portfolio Investment Information

| Asset Allocation | (% of Total Assets) | |
|------------------------------|---------------------|--------|
| | Jan 15 | Dec 14 |
| Cash | 35.0 | 10.0 |
| T-Bill | 23.0 | 22.0 |
| TFCs / Sukuks/PIBs | 39.0 | 62.0 |
| Others including receivables | 3.0 | 6.0 |
| Leverage | - | - |

Credit Meter (POGSF) (% of Total Assets)

| | |
|-----|-----|
| AAA | 65% |
| AA | 35% |

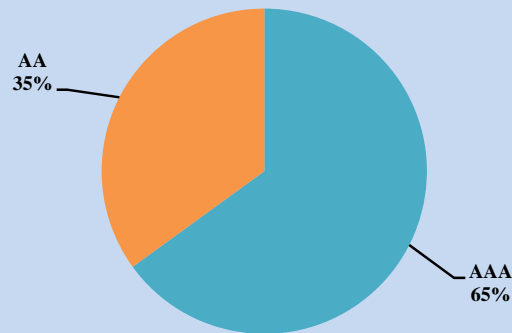
Fund Returns

| | POGSF | BM* |
|-----------------------|-------|------|
| Year-to-Date (YTD) % | 10.06 | 8.81 |
| Month-on Month (MoM)% | 17.89 | 8.14 |
| Last 365 days % | 9.34 | 8.72 |
| Last 3 Years % | 9.01 | 8.74 |
| Since Inception% | 9.01 | 8.88 |

*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 | 360 days |
| Weighted Average Maturity | 12.00 months |

Credit Meter (POGSF) (% of Total Assets)



Receivable not accounted for 3.00%

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 17.89% against its benchmark of 8.14% for the month of January 2015. On FYTD basis, fund posted a return of 10.06% against its benchmark of 8.81%. This outstanding monthly return is due to the reason that the fund is invested in longer term 3years PIB. Currently fund is 35% invested in cash and 62 % invested in govt.securities (TBills & PIBS) and 3% other receivables.

Basic Fund Information

| | |
|--------------------------|--|
| Type of Scheme | Open-end |
| Nature of Scheme | Income |
| Inception Date | July28, 2011 |
| Fund Size | PRs. 102.512 Million |
| Current NAV | PRs.10.7109 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 |

Disclosure

(As per Circular 17 of 2012)

The scheme has maintained provision against WWF amounting to Rs. 1.30 million. If the above recognition had not been made, the net asset value per unit of the Scheme would be higher by 0.1358 per unit / 1.27 percent. For details, investors are advised to read Note 6 of latest financial Statements of the Scheme.

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Pak Oman Advantage Fund (POAF)

Fund Commentary

POAF posted a return of 6.63% for the month of January 2015 against its benchmark of 9.39%. On FYTD basis, fund posted a return of 9.17% against its Benchmark of 9.91%. This monthly return is mainly due to the impact of mark to market revaluation of TFC/ Sukuks.



 Pak Oman Advantage Fund (POAF)

 Pak Oman Advantage Asset Allocation Fund (POAAF)

 Pak Oman Islamic Asset Allocation Fund (POIAAF)

 Pak Oman Advantage Islamic Income Fund (POAIIF)

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