



6th september

Pakistan Defence day

NATION SALUTES THE BRAVERY OF
PAKISTAN ARMED FORCES



Our Heart goes out to those who have been affected by the floods. We pray for their safety and wellbeing, and express deep gratitude to our armed forces for the flood relief.

FUND MANAGER REPORT

AUGUST 2022

Disclaimer:

- All Investments in mutual Fund are subject to market risks.
- Use of the name and logos as given above does not mean that it is responsible for the liabilities/obligations of the asset management company or any investment scheme managed by it
- Asset Manager Rating upgraded by Pakistan Credit Rating Agency (PACRA) on March 7, 2022 to AM3++



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Visit: <https://pakomanfunds.com/any-complaint>
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Call: +92 21 35899641-44

AM3++
By PACRA on
07-Mar-2022



For Investor Complaints (only)
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Toll Free
(Inland Landline only)
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ECONOMIC REVIEW:

Global and domestic uncertainties continued to prevail during the month of August. In addition, monsoon floods of an epic proportion caused havoc in Pakistan, adversely impacting economic activity in several parts of the country, resulting in severe damage to crops, infrastructure and human life. Preliminary assessments suggest a significant blow to economic activity in the affected areas and a loss of USD 10Bn. according to the Ministry of Finance. Food security risk has also increased resultantly.

The IMF Executive Board completed Pakistan's 7th and 8th Extended Fund Facility (EFF) reviews, leading to disbursement of USD 1.17Bn to Pakistan, along with extending the EFF program till Jun'23, and to the tune of USD 6.5Bn. The EFF resumption is likely to support the Rupee and open access to other sources of multilateral funding for Pakistan - eventually supporting foreign exchange reserves which stood at USD 13.5Bn as of August 19th.

State Bank of Pakistan maintained status quo in its August monetary policy meeting, holding the benchmark policy rate at 15%, citing signs of demand moderation and respite in the global commodity prices. Nevertheless, headline inflation for Aug'22 clocked-in at 27.3% compared to 24.9% in Jul'22. Moreover, Pakistan's trade balance in Aug'22 clocked-in at USD3.53Bn, up 29%MoM with 21%MoM increase in imports and 11%MoM surge in exports, respectively.

Current account had a deficit of USD 1.2Bn in Jul'22, which included 8%YoY decline in remittances during Jul'22, which were recorded at USD 2.5Bn. On the fiscal side, Pakistan's fiscal deficit increased to 7.9% of GDP during FY22, with a primary deficit of 3.1%, surpassing its target. However, the Government is confident of meeting its target for FY23. Accordingly, FBR net collections stood at PKR 458Bn in Jul'22 up 10%YoY.

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MONEY MARKET REVIEW:

In the month of Aug'22, secondary market yields across short-term papers surged on inflation concerns. Yields on short term papers increased on average 15 bps, which set the yields on 3m, 6m and 12m papers at 15.75%, 15.81% and 15.90%, respectively. On the other hand, yield on long term bonds reduced at comparatively slower pace (average -0.16 bps MoM) with 3yr bond settling at 13.65%, while yield on 5yr and 10yr bond yields reduced to 13.00% and 12.60%, respectively.

T-bill auctions were conducted during the month, the target for the auctions was PKR 1.30 trillion against which the total amount of PKR 1.221 trillion was raised by SBP. The amount maturing during the period was PKR 1.082 trillion.

EQUITY MARKET REVIEW:

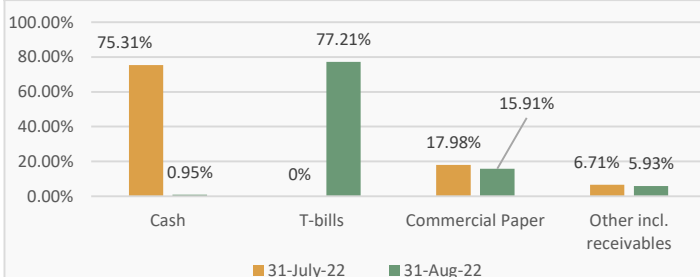
The KSE-100 index was up 2,201 points (5.5% MoM) during August closing at 42,351 points, albeit down 5% CYTD. Investor confidence improved primarily due to improving external outlook amid a recovering Rupee and improvement in trade and current account balance as well as the SBP keeping interest rates unchanged. Some of the bullish exuberance can also be attributed to the anticipated resumption of the IMF program and the Government being successful in meeting all the IMF pre-conditions. Political noise was largely discounted and so were the high inflation readings.

In terms of participation, average all share volume traded clocked-in at 326Mn shares, up 1.3xMoM. Average value traded arrived at PKR 9.2Bn, up 96%MoM. However, foreign investors sold net shares worth USD 5.4Mn during the month. Brokers were the biggest buyers on the local front followed by Individuals and Companies. Insurance companies were the major sellers along with Mutual Funds.

Askari Cash Fund (Formerly Askari Sovereign Cash Fund)

August-2022

Asset Allocation (% of Total Assets)



Performance*

| | YTD | MoM | 365-Days | 3-Years | 5-Years |
|-----------|--------|--------|----------|---------|---------|
| ACF | 14.94% | 14.55% | 11.01% | 10.10% | 9.18% |
| Benchmark | 14.47% | 14.75% | 10.60% | 9.33% | 8.66% |

Historical Returns⁰

| | FY17 | FY18 | FY19 | FY20 | FY21 | FY22 |
|-----------|-------|-------|-------|--------|-------|--------|
| ACF | 8.49% | 5.23% | 8.52% | 13.01% | 6.75% | 10.48% |
| Benchmark | 5.25% | 5.36% | 8.72% | 11.66% | 6.71% | 9.28% |

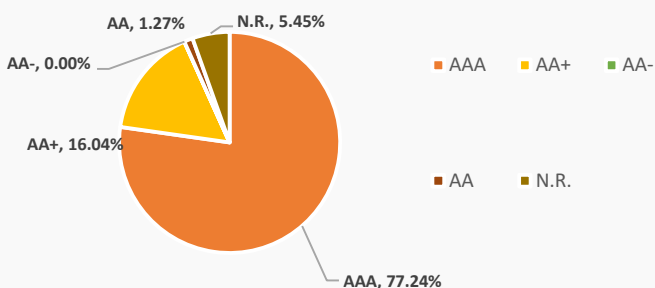
Key Statistics (As on 31-Aug-2022)

| | |
|----------------------------------|-----------|
| NAV (PKR/Unit) | 105.3618 |
| Net Assets (PKR mn) | 2,059.350 |
| Duration (Days) | 47 Days |
| Weighted Average Maturity (Days) | 47 Days |
| Since Inception Return | 9.13% |
| Leverage | Nil |

Ratio

| | Ratio | Absolute | Annualized |
|-------------------------|-------|----------|------------|
| Total Expense Ratio (%) | | 0.13% | 0.13% |
| Levy Ratio (%) | | 0.02% | 0.02% |

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of Aug-22, ACF posted return of 14.55% as compared to its benchmark return of 14.75%. Asset under management of the fund settled at PKR 2,059 million. Exposure in T-Bills by the end of month was 77.21%, whereas exposure in Cash and Commercial Papers settled at 0.95% and 15.91% of total assets respectively.

IC Members:

| | |
|----------------------|-----------------|
| CEO | Sadaf Kazmi |
| Head of Investments | Muhammad Zubair |
| Fund Manager – Fixed | Muhammad Sabih |

Fund Information

| | |
|------------------------------|--|
| Fund Objective | The objective of the Fund is to provide the investors with a high level of liquidity along with extremely low credit and price volatility. The Fund shall provide the facility to invest in an underlying portfolio primarily comprising of government securities (Treasury Bills) and other Authorized Investments which shall enable the investor to manage their liquidity efficiently. |
| Type of Scheme | Open-end |
| Nature of Scheme | Money Market Fund |
| Inception Date | 11-June -09 |
| Benchmark | 70% average 3 month PKRV + 30% Average 3-month deposit rate of 3 AA rated schedule Banks as selected by MUFAP |
| Dealing Day/cut off time | Mon – Fri 9:00am / 10:00 am |
| Pricing Mechanism | Backward |
| Minimum Investment | PKR 5,000 |
| Front end load | 0.00% |
| Back end load | 0.00% |
| Selling & Marketing Expenses | Up to 0.4% per annum |
| Management Fee | Up to 12% of Gross Earnings subject to a maximum of 1.00% on the average annual net assets. Currently, 0.50% p.a. fee is being charged. |
| Trustee | Central Depository Company of Pakistan Ltd. (CDC) |
| Auditor | RSM Avais Hyder Liaquat Nauman |
| Registrar | POAMCL (In House) |
| Listing | Pakistan Stock Exchange |

Risk Profile of the Fund

| | |
|---------------------------|--|
| AMC Rating | “AM3+” with Positive Outlook by PACRA as on 7-Mar-22 |
| Fund Stability Rating | AA+(f) by JCR-VIS as on 17-Dec-21 |
| Risk Profile | Low |
| Risk of Principle Erosion | Principle at Low Risk |

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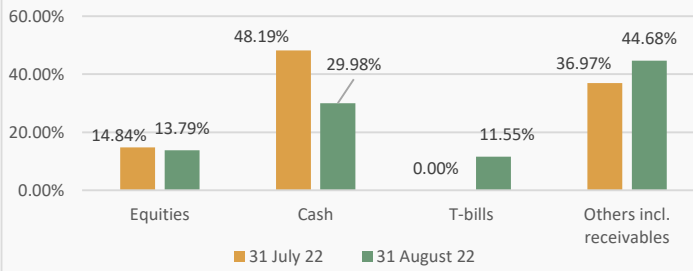
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

Notes: 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

Pak Oman Advantage Asset Allocation Fund

August-2022

Asset Allocation (% of Total Assets)



Performance (%)*

| | YTD | MoM | 365-Days | 3-Years | 5-Years |
|-----------|-------|-------|----------|---------|---------|
| POAAAF | 3.05% | 2.78% | -18.20% | -3.66% | -25.44% |
| Benchmark | 2.33% | 2.20% | -0.96% | 23.17% | 16.32% |

Historical Returns

| | FY17 | FY18 | FY19 | FY20 | FY21 | FY22 |
|-----------|--------|---------|---------|-------|--------|---------|
| POAAAF | 19.89% | -20.70% | -10.92% | 1.48% | 12.05% | -22.78% |
| Benchmark | 10.21% | -9.01% | -4.73% | 0.58% | 19.21% | -1.14% |

Key Statistics (As on 31-Aug-2022)

| | |
|--------------------------|---------|
| NAV (PKR/Unit) | 39.7638 |
| Net Assets (PKR mn) | 80.739 |
| Since Inception Return** | 70.40% |
| Leverage | Nil |

**Absolute Return

Ratio Absolute Annualized

| | | |
|-------------------------|-------|-------|
| Total Expense Ratio (%) | 0.83% | 0.83% |
| Levy Ratio (%) | 0.08% | 0.07% |

Top 10 holdings (% of Total Assets)

| | | | |
|------------------|-------|-------------------------------|-------|
| Faysal Bank Ltd. | 2.08% | Pakistan State Oil | 1.04% |
| Meezan Bank Ltd | 1.90% | Millat Tractor Ltd. | 0.98% |
| MCB Bank Ltd. | 1.41% | Engro Polymer & Chemical Ltd. | 0.73% |
| United Bank Ltd | 1.37% | Kohat Cement Company Ltd. | 0.58% |
| Systems Limited | 1.11% | Pakistan Petroleum Ltd. | 0.43% |

Equity Sector Allocation (% of Total Assets)

| | |
|-----------------------------|-------|
| Banks | 7.07% |
| Oil Marketing Companies | 1.43% |
| Cement | 1.22% |
| Technology & Communications | 1.11% |
| Auto Assembler | 0.98% |
| Others | 1.98% |

Monthly Review

For the month under review, POAAAF posted an absolute return of 2.78% against the benchmark return of 2.20%. During the month, overall exposure against equities was lowered to 13.79%, while exposure to bank deposits were reduced from 48.19% to 29.98% on MoM basis. On the other hand T-bill exposure was increased to 11.55% of the total assets on MoM basis. Sector wise exposure was largely maintained in Banks, OMCs and Cements sectors at 7.07%, 1.43% and 1.22% respectively.

IC Members:

| | |
|---------------------|-----------------|
| CEO | Sadaf Kazmi |
| Head of Investments | Muhammad Zubair |

Fund Information

| | |
|------------------------------|--|
| Fund Objective | POAAAF shall invest in a diversified portfolio of Securities such as equities, profit bearing securities and other instruments, including securities available for investments outside Pakistan, subject to applicable laws. |
| Type of Scheme | Open-end |
| Nature of Scheme | Asset Allocation |
| Inception Date | 30-Oct-08 |
| Benchmark | Benchmark WA return of KSE-30 index + WA return of 6M KIBOR on actual proportion. |
| Dealing Day/cut off time | Mon – Fri 9:00am / 3:30 pm |
| Pricing Mechanism | Forward |
| Minimum Investment | PKR 5,000 |
| Front end load | 2.50% |
| Back end load | 0.00% |
| Management Fee | 2.00% p.a. |
| Selling & Marketing Expenses | Up to 0.4% per annum |
| Trustee | Digital Custodian Company Limited. |
| Auditor | RSM Avais Hyder Liaquat Nauman |
| Registrar | POAMCL (In House) |
| Listing | Pakistan Stock Exchange |

Risk Profile of the Fund

| | |
|---------------------------|--|
| AMC Rating | "AM3++" with Positive Outlook by PACRA as on 7-Mar-22 |
| Fund Ranking | 1 Year - 2 Star, 3 Year – 2 Star, 5 Year - 2 Star by PACRA as on 06-Aug-21 |
| Risk Profile | High |
| Risk of Principle Erosion | Principle at High Risk |

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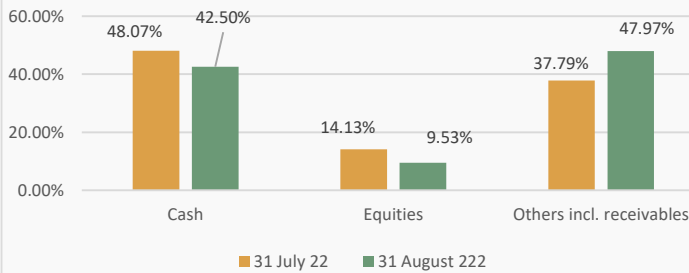
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

Notes: 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

Pak Oman Islamic Asset Allocation Fund

August-2022

Asset Allocation (% of Total Assets)



| Performance* | YTD | MoM | 365-Days | 3-Years | 5-Years |
|--------------|-------|-------|----------|---------|---------|
| POIAAF | 2.96% | 2.61% | -17.20% | -5.49% | -30.09% |
| Benchmark | 1.09% | 1.65% | -5.09% | 19.49% | 3.87% |

| Historical Returns | FY17 | FY18 | FY19 | FY20 | FY21 | FY22 |
|--------------------|--------|---------|---------|--------|--------|---------|
| POIAAF | 17.34% | -21.38% | -14.22% | -0.75% | 10.60% | -22.53% |
| Benchmark | 19.31% | -5.47% | -12.65% | 2.62% | 20.10% | -2.68% |

Key Statistics (As on 31-Aug-2022)

| | |
|--------------------------|---------|
| NAV (PKR/Unit) | 39.5256 |
| Net Assets (PKR mn) | 78.400 |
| Since Inception Return** | 69.93% |
| Leverage | Nil |

**Absolute Return

| Ratio | Absolute | Annualized |
|-------------------------|----------|------------|
| Total Expense Ratio (%) | 1.02% | 1.02% |
| Levy Ratio (%) | 0.07% | 0.07% |

Top 10 holdings (% of Total Assets)

| | | | |
|--------------------------|-------|----------------------------|-------|
| Meezan Bank Limited | 1.95% | Engro Fertilizers Ltd | 0.81% |
| Systems Limited | 1.59% | Engro Corporation | 0.57% |
| Pakistan State Oil | 1.06% | Pakistan Petroleum Limited | 0.56% |
| Millat Tractor Limited | 1.00% | Lucky Cement | 0.41% |
| Engro Polymer & Chemical | 1.00% | Sui Norther Gas Pipeline | 0.41% |

Equity Sector Allocation (% of Assets)

| | |
|-----------------------------|-------|
| Commercial Banks | 1.95% |
| Technology & Communications | 1.59% |
| Oil & Gas Marketing | 1.47% |
| Fertilizers | 1.38% |
| Auto Assembler | 1.00% |
| Others | 2.13% |

Monthly Review

POIAAF posted a return of 2.61% against the benchmark return of 1.65% in the month of Aug-22.

During the month, overall exposure against equities decreased to 9.53% from 14.13% in previous month. Sector wise exposure was directed to Commercial Banks, Technology and Oil & Gas Marketing Cos. sector at 1.95%, 1.59% and 1.47% respectively.

IC Members:

| | |
|---------------------|-----------------|
| CEO | Sadaf Kazmi |
| Head of Investments | Muhammad Zubair |

Fund Information

| | |
|------------------------------|---|
| Fund Objective | The primary objective is to provide investors with high 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. |
| Type of Scheme | Open-end |
| Nature of Scheme | Shariah Compliant Asset Allocation |
| Inception Date | 30-Oct-08 |
| Benchmark | Benchmark WA return of KMI-30 index + WA return of deposit rate of 3 A rated Islamic banks on actual proportion. |
| Shariah Advisor | Al-Hilal Shariah Advisor Pvt Ltd |
| Dealing Day/cut off time | Mon – Fri 9:00am / 3:30 pm |
| Pricing Mechanism | Forward |
| Minimum Investment | PKR 5,000 |
| Front end load | 2.50% |
| Back end load | 0.00% |
| Management Fee | 2.00% p.a. |
| Selling & Marketing Expenses | Up to 0.4% per annum |
| Trustee | Digital Custodian Company Limited. |
| Auditor | RSM Avais Hyder Liaquat Nauman |
| Registrar | POAMCL (In House) |
| Listing | Pakistan Stock Exchange |

Risk Profile of the Fund

| | |
|---------------------------|--|
| AMC Rating | “AM3++” with Positive Outlook by PACRA as on 7-Mar-22 |
| Fund Ranking | 1 Year - 2 Star, 3 Year – 1 Star, 5 Year - 1 Star by PACRA as on 06-Aug-21 |
| Risk Profile | High |
| Risk of Principle Erosion | Principle at High Risk |

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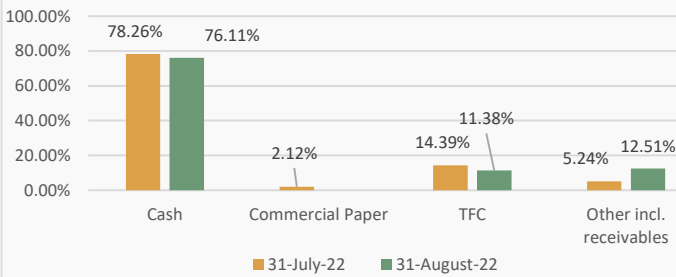
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

Notes: 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

Pak Oman Advantage Islamic Income Fund

August-2022

Asset Allocation (% of Total Assets)



| Performance* | YTD | MoM | 365-Days | 3-Years | 5-Years |
|--------------|--------|--------|----------|---------|---------|
| POAIIF | 13.54% | 13.96% | 9.74% | 8.54% | 7.52% |
| Benchmark | 4.50% | 4.65% | 3.58% | 4.35% | 3.94% |

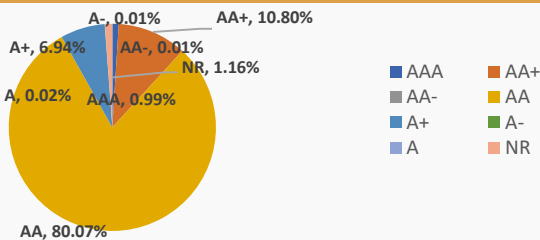
| Historical Returns | FY17 | FY18 | FY19 | FY20 | FY21 | FY22 |
|--------------------|-------|-------|-------|-------|-------|-------|
| POAIIF | 6.42% | 4.98% | 6.41% | 8.78% | 6.96% | 9.00% |
| Benchmark | 2.92% | 2.45% | 3.68% | 6.31% | 3.57% | 3.34% |

Key Statistics (As on 31-Aug-2022)

| | |
|-----------------------------------|-----------|
| NAV (PKR/Unit) | 54.02 |
| Net Assets (PKR mn) | 1,099.131 |
| Duration (Years) | 0.04 Year |
| Weighted Average Maturity (Years) | 0.74 Year |
| Since Inception Return | 7.30% |
| Leverage | Nil |

| Ratio | Absolute | Annualized |
|-------------------------|----------|------------|
| Total Expense Ratio (%) | 0.13% | 0.13% |
| Levy Ratio (%) | 0.02% | 0.02% |

Portfolio Quality (% of Total Assets)



Top Exposures (As on 31-Aug-2022)

| Instrument | Price | % of Total Assets |
|--|----------|-------------------|
| Hub Power Company Limited II (22-Aug-19) | 102.2600 | 5.84% |
| K-Electric Company (03-Aug-20) | 102.0000 | 4.59% |
| Al-Baraka Bank- Tier II Sukuk | 100.0000 | 4.39% |
| China Power Hub Generation Co. (Sukuk) | N/A | 2.20% |
| Cnergyco Pk Ltd. (18-01-17) | 101.4631 | 0.95% |

Monthly Review

In the month of Aug-22, POAIIF posted return of 13.96% as compared to its benchmark return of 4.65%. Assets under management of the fund settled at PKR 1,099.13 million. By end of August 2022, exposure in cash was maintained at 76.11%. On the other hand, exposure to Commercial Papers and TFCs settled at 2.20% and 15.77% respectively.

IC Members:

| | |
|---------------------|-----------------|
| CEO | Sadaf Kazmi |
| Head of Investments | Muhammad Zubair |

Fund Information

| | |
|------------------------------|--|
| Fund 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 securities available for investment outside Pakistan subject to applicable laws. |
| Type of Scheme | Open-end |
| Nature of Scheme | Shariah Compliant Income Scheme |
| Inception Date | 30-Oct-08 |
| Benchmark | Benchmark 6 month average deposit rates of 3 A rated scheduled Islamic Banks or Islamic Window's of Conventional Banks as selected by MUFAP. |
| Shariah Advisor | Al-Hilal Shariah Advisor Pvt Ltd |
| Dealing Day/cut off time | Mon – Fri 9:00am / 3:30 pm |
| Pricing Mechanism | Forward |
| Minimum Investment | PKR 5,000 |
| Front end load | 1.00% |
| Back end load | 0.00% |
| Management Fee | 0.35% p.a. |
| Selling & Marketing Expenses | Up to 0.4% per annum |
| Trustee | Digital Custodian Company Limited. |
| Auditor | RSM Avais Hyder Liaquat Nauman |
| Registrar | POAMCL (In House) |
| Listing | Pakistan Stock Exchange |

Risk Profile of the Fund

| | |
|---------------------------|---|
| AMC Rating | "AM3++" with Positive Outlook by PACRA as on 7-Mar-22 |
| Fund Stability Rating | A+ (f) PACRA as on 17-Feb-22 |
| Risk Profile of the Fund | Medium |
| Risk of Principle Erosion | Principle at Medium Risk |

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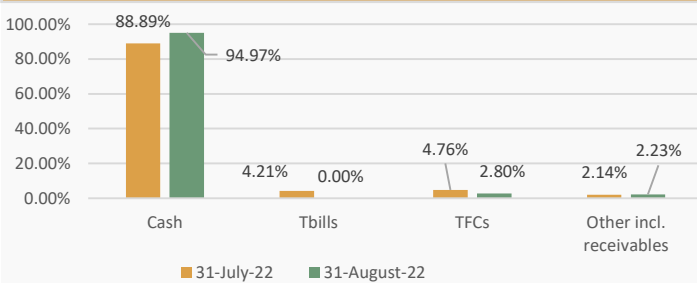
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

Notes: 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

Pak Oman Income Fund** (Formerly Pak Oman Government Securities Fund)

August-2022

Asset Allocation (% of Total Assets)



Performance*

| | YTD | MoM | 365-Days | 3-Years | 5-Years |
|-----------|--------|--------|----------|---------|---------|
| POIF | 14.74% | 15.12% | 9.48% | 9.92% | 8.36% |
| Benchmark | 15.59% | 15.78% | 12.05% | 10.12% | 9.57% |

Historical Returns

| | FY17 | FY18 | FY19 | FY20 | FY21 | FY22 |
|-----------|-------|-------|--------|--------|-------|--------|
| POIF | 4.28% | 4.30% | 6.44% | 16.92% | 2.79% | 9.64% |
| Benchmark | 5.64% | 6.21% | 10.02% | 12.07% | 7.28% | 10.67% |

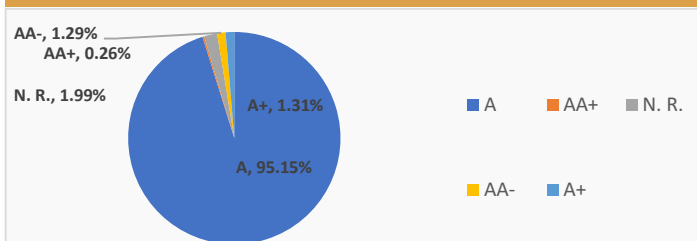
Key Statistics (As on 31-August-2022)

| | |
|-----------------------------------|-----------|
| NAV (PKR/Unit) | 11.070 |
| Net Assets (PKR mn) | 3,849.134 |
| Duration (Days) | 3 |
| Weighted Average Maturity (Years) | 0.14 Year |
| Since Inception Return | 8.44% |
| Leverage | Nil |

Ratio

| Ratio | Absolute | Annualized |
|-------------------------|----------|------------|
| Total Expense Ratio (%) | 0.16% | 0.16% |
| Levy Ratio (%) | 0.01% | 0.1% |

Portfolio Quality (% of Total Assets)



Top Exposures (As on 31-Aug-2022)

| Instrument | Price | % of Total Assets |
|---|----------|-------------------|
| JSBL TFC (29-12-2017) | 100.4286 | 1.29% |
| Samba Bank Ltd – TFC (01-03-2021) | 100.4286 | 1.29% |
| Jehangir Siddiqui Co. Ltd. TFC – (18-07-2017) | 103.3354 | 0.23% |

Monthly Review

In the month of August-22 POIF (Formerly POGSF) delivered return of 15.12% as compared to its benchmark of 15.78%. Assets under management stood at PKR 3,849.134 mn by the end of the month under review. Exposure in Cash was increased to 94.97% and T-bill was eased off to 0% by end of August. On the other hand exposure in TFCs settled at 2.80% .

IC Members:

| | |
|----------------------|-----------------|
| CEO | Sadaf Kazmi |
| Head of Investments | Muhammad Zubair |
| Fund Manager – Fixed | Muhammad Sabih |

Fund Information

| | |
|------------------------------|---|
| Fund Objective | The primary objective of Pak Oman Income Fund (Formerly Pak Oman Government Securities Fund) 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. |
| Type of Scheme | Open-end |
| Nature of Scheme | Income |
| Inception Date | 27-July-11 |
| Benchmark | Average 6M PKRV rates. |
| Dealing Day/cut off time | Mon – Fri 9:00am / 3:30 pm |
| Pricing Mechanism | Forward |
| Minimum Investment | PKR 5,000 |
| Front end load | 0.00% |
| Back end load | 0.00% |
| Management Fee | Up to 1.10 % p.a. |
| Selling & Marketing Expenses | Up to 0.4% per annum |
| Trustee | Digital Custodian Company Limited. |
| Auditor | RSM Avais Hyder Liaquat Nauman |
| Registrar | POAMCL (In House) |
| Listing | Pakistan Stock Exchange |

Risk Profile of the Fund

| | |
|---------------------------|--|
| AMC Rating | “AM3+” with Positive Outlook by PACRA as on 7-Mar-22 |
| Fund Stability Rating | A+ (f) PACRA as on 17-Feb-22 |
| Risk Profile of Fund | Medium |
| Risk of Principle Erosion | Principle at Medium Risk |

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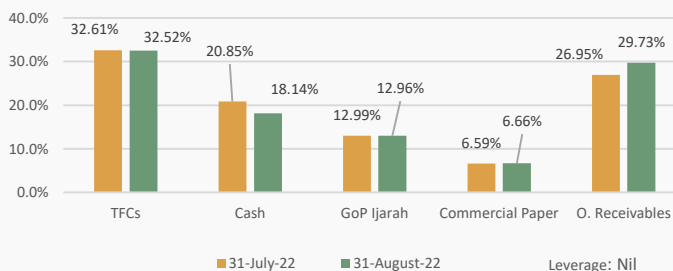
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

Notes: 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

Askari High Yield Scheme

August-2022

Asset Allocation (% of Total Assets)



Performance*

| | YTD | MoM | 365-Days | 3-Years | 5-Years |
|-----------|--------|--------|----------|---------|---------|
| AHYS | 12.69% | 14.68% | 8.04% | 7.63% | 7.54% |
| Benchmark | 15.99% | 16.29% | 12.62% | 10.54% | 10.27% |

Historical Returns

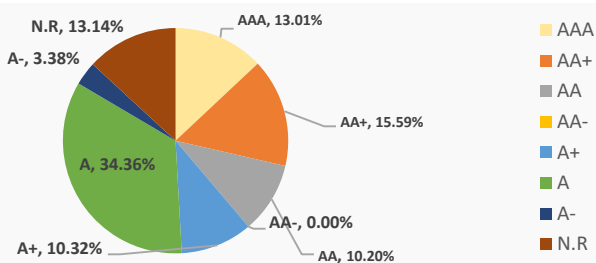
| | FY17 | FY18 | FY19 | FY20 | FY21 | FY22 |
|-----------|-------|-------|--------|--------|-------|--------|
| AHYS | 5.34% | 5.13% | 8.14% | 7.93% | 6.77% | 8.00% |
| Benchmark | 6.33% | 6.57% | 10.82% | 12.26% | 7.77% | 11.27% |

Key Statistics (As on 31-August-2022)

| | |
|-----------------------------------|------------|
| NAV (PKR/Unit) | 105.7102 |
| Net Assets (PKR mn) | 643.523 |
| Duration (Years) | 0.63 Years |
| Weighted Average Maturity (Years) | 1.89 Years |
| Since Inception Return | 6.39% |
| Leverage | Nil |

| Ratio | Absolute | Annualized |
|-------------------------|----------|------------|
| Total Expense Ratio (%) | 0.42% | 0.42% |
| Levy Ratio (%) | 0.04% | 0.04% |

Portfolio Quality (% of Total Assets)



Top Exposures (As on 31-August-2022)

| Instrument | Price | % of Total Assets |
|---|----------|-------------------|
| JS Bank Limited - II | 100.4286 | 10.29% |
| Samba Bank Limited | 100.4178 | 10.16% |
| Jehangir Siddiqui Co. Ltd. – (18-07-2017) | 103.3354 | 7.32% |
| China Power Hub Gen. Co. – Comm. Paper | N/A | 6.66% |
| Summit Bank Limited | 100.0153 | 3.36% |
| Hub Power Company Ltd – II | 102.2600 | 1.38% |

Monthly Review

In the month of August-22, AHYS posted a yield of 14.68% against the benchmark return of 16.29%. Assets under management settled at PKR 643.523 million. By month end, investment in TFC remained at 32.52%, while exposure in commercial papers was 6.66%. Exposure against Ijarah Sukuk was 12.96%, while 18.14% of the allocation was made against bank deposits with banks.

IC Members:

| | |
|----------------------|-----------------|
| CEO | Sadaf Kazmi |
| Head of Investments | Muhammad Zubair |
| Fund Manager – Fixed | Muhammad Sabih |

Fund Information

| | |
|------------------------------|---|
| Fund Objective | The objective of the Fund is to provide investors an opportunity to make competitive returns from fixed income securities while targeting a portfolio duration of six months. |
| Type of Scheme | Open-end |
| Nature of Scheme | Aggressive Fixed Income Scheme |
| Inception Date | 01-Dec-05 |
| Benchmark | Average 1 Year KIBOR |
| Dealing Day/cut off time | Mon – Fri 9:00am / 4:30 pm |
| Pricing Mechanism | Forward |
| Minimum Investment | PKR 5,000 |
| Front end load | 2.00% |
| Back end load | 0.00% |
| Management Fee | 1.50 % p.a. |
| Selling & Marketing Expenses | Up to 0.4% per annum |
| Trustee | Central Depository Company of Pakistan Ltd. (CDC) |
| Auditor | RSM Avais Hyder Liaquat Nauman |
| Registrar | POAMCL (In House) |
| Listing | Pakistan Stock Exchange |

Risk Profile of the Fund

| | |
|---------------------------|---|
| AMC Rating | “AM3++” with Positive Outlook by PACRA as on 7-Mar-22 |
| Fund Stability Rating | A(f) by PACRA as on 17-Aug-22 |
| Risk Profile of Fund | Medium |
| Risk of Principle Erosion | Principle at Medium Risk |

*Discretion Applied

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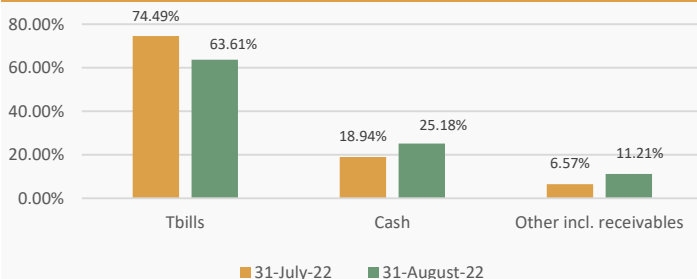
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

Notes: 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

Askari Sovereign Yield Enhancer

August-2022

Asset Allocation (% of Total Assets)



| Performance* | YTD | MoM | 365-Days | 3-Years | 5-Years |
|--------------|--------|--------|----------|---------|---------|
| ASYE | 12.02% | 11.72% | 7.97% | 8.66% | 7.64% |
| Benchmark | 15.59% | 15.78% | 12.05% | 10.12% | 9.57% |

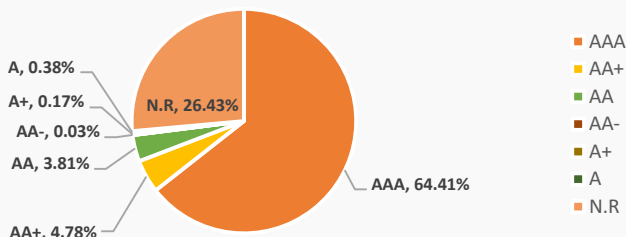
| Historical Returns | FY17 | FY18 | FY19 | FY20 | FY21 | FY22 |
|--------------------|-------|-------|--------|--------|-------|--------|
| ASYE | 4.83% | 4.53% | 6.16% | 14.02% | 3.29% | 8.71% |
| Benchmark | 6.10% | 6.21% | 10.02% | 12.07% | 7.28% | 10.67% |

Key Statistics (As on 31-August-2022)

| | |
|-----------------------------------|------------|
| NAV (PKR/Unit) | 105.3905 |
| Net Assets (PKR mn) | 9.296 |
| Duration (Days) | 23 |
| Weighted Average Maturity (Years) | 0.06 Years |
| Since Inception Return | 8.28% |
| Leverage | Nil |

| Ratio | Absolute | Annualized |
|-------------------------|----------|------------|
| Total Expense Ratio (%) | 1.36% | 1.36% |
| Levy Ratio (%) | 0.08% | 0.08% |

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of August-22 ASYE delivered return of 11.72% as compared to its benchmark of 15.78%. Assets under management settled at PKR 9.296 million. By month end, investment in T-Bills was 63.61% while, exposure in cash stood at 25.18% as compared to 18.94% in previous month.

IC Members:

| | |
|----------------------|-----------------|
| CEO | Sadaf Kazmi |
| Head of Investments | Muhammad Zubair |
| Fund Manager – Fixed | Muhammad Sabih |

Fund Information

| | |
|------------------------------|---|
| Fund Objective | The objective of the Fund is to generate relatively higher yield than the conventional bank deposits, from a portfolio constituted of credit worthy sovereign instruments and banking sector fixed income instruments and deposits. |
| Type of Scheme | Open-end |
| Nature of Scheme | Income Scheme |
| Inception Date | 09-Dec-11 |
| Benchmark | Average 6 month PKRV |
| Dealing Day/cut off time | Mon – Fri 9:00am / 4:30 pm |
| Pricing Mechanism | Forward |
| Minimum Investment | PKR 5,000 |
| Front end load | 1.25% |
| Back end load | 0.00% |
| Management Fee | 1.35% p.a. |
| Selling & Marketing Expenses | Up to 0.4% per annum |
| Trustee | Central Depository Company of Pakistan Ltd. (CDC) |
| Auditor | RSM Avais Hyder Liaquat Nauman |
| Registrar | POAMCL (In House) |
| Listing | Pakistan Stock Exchange |

Risk Profile of the Fund

| | |
|---------------------------|---|
| AMC Rating | “AM3++” with Positive Outlook by PACRA as on 7-Mar-22 |
| Fund Stability Rating | A+(f) by JCR-VIS as on 03-Mar-22 |
| Risk Profile of the Fund | Medium |
| Risk of Principle Erosion | Principle at Medium Risk |

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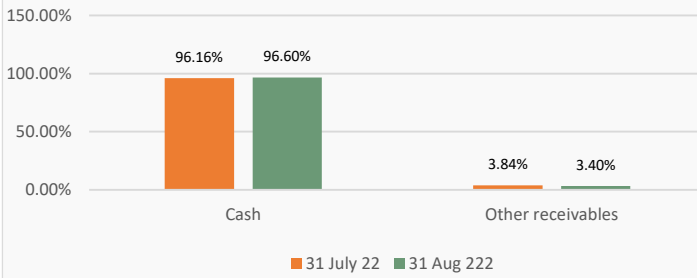
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

Notes: 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

Pak Oman Daily Dividend Fund

August-2022

Asset Allocation (% of Total Assets)



| Performance* | YTD | MoM | 365-Days | 3-Years | 5-Years |
|--------------|--------|--------|----------|---------|---------|
| PODDF | 14.15% | 14.90% | N/A | N/A | N/A |
| Benchmark | 4.96% | 5.15% | N/A | N/A | N/A |

| Historical Returns | FY17 | FY18 | FY19 | FY20 | FY21 | FY22 |
|--------------------|------|------|------|------|------|--------|
| PODDF | N/A | N/A | N/A | N/A | N/A | 10.29% |
| Benchmark | N/A | N/A | N/A | N/A | N/A | 3.79% |

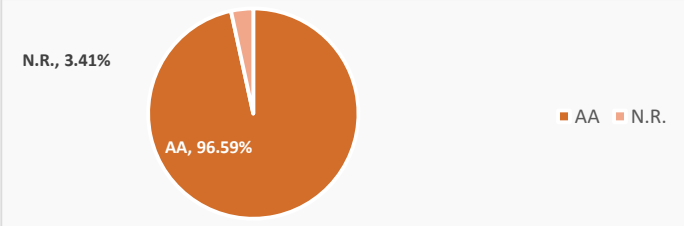
Key Statistics (As on 31-August-2022)

| | |
|--------------------------|---------|
| NAV (PKR/Unit) | 10.000 |
| Net Assets (PKR mn) | 279.877 |
| Since Inception Return** | 11.13% |
| Leverage | Nil |

**Annualized Return

| Ratio | Absolute | Annualized |
|-------------------------|----------|------------|
| Total Expense Ratio (%) | 0.12% | 0.12% |
| Levy Ratio (%) | 0.01% | 0.01% |

Portfolio Quality (% of Total Assets)



Monthly Review

For the month August-22, PODDF generated an annualized return of 14.90% versus the benchmark return of 5.15%, thus registering an outperformance of 9.75% p.a. The fund aims to consistently provide better return than the profit rates offered by Islamic Banks / Islamic windows of commercial banks. Around 96.60% of assets of the fund are invested in bank deposits which enhances the liquidity profile of the Fund.

IC Members:

| | |
|---------------------|-----------------|
| CEO | Sadaf Kazmi |
| Head of Investments | Muhammad Zubair |
| Fund Manger – Fixed | Muhammad Sabih |

Fund Information

| | |
|------------------------------|--|
| Fund Objective | The investment objective of Pak Oman Islamic Daily Dividend Fund is to meet liquidity needs of investors by providing investors, a daily payout through investment in Islamic Short-term instruments |
| Type of Scheme | Open-end |
| Nature of Scheme | Shariah Compliant Money Market |
| Inception Date | 08-Dec-21 |
| Benchmark | Three months average deposit rates of three (3) AA rated Islamic Banks/Islamic Windows of Conventional banks as selected by MUFAP (Benchmark is uniform for this category as per rules defined by MUFAP) |
| Dealing Day/cut off time | Mon – Fri 9:00am / 10:00 am |
| Pricing Mechanism | Backward |
| Minimum Investment | PKR 10,000 |
| Front end load | 0.05% |
| Back end load | NIL |
| Management Fee | 0.1% to 1% of average annual net assets (Currently 0.15%) |
| Selling & Marketing Expenses | Upto 0.4% of Net Assets (Currently NIL) |
| Trustee | Digital Custodian Company Limited. |
| Auditor | RSM Avais Hyder Liaquat Nauman |
| Registrar | POAMCL (In House) |
| Listing | Pakistan Stock Exchange |
| Shariah Advisor | Al-Hilal Shariah Advisor Pvt Ltd |

Risk Profile of the Fund

| | |
|---------------------------|--|
| AMC Rating | “AM3+” with Positive Outlook by PACRA as on 7-Mar-22 |
| Fund Ranking | AA(f) by PACRA (29-Dec-21) |
| Risk Profile | Low |
| Risk of Principle Erosion | Principle at Low Risk |

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Non Performing Exposures

August-2022

Below are the details of non-Compliant exposure/assets in our funds. These non-compliant exposures/assets include non-performing assets which have been classified in line with the applicable SECP circulars and the provisioning policy** (available on our web site) approved by the Board of Directors.

| Non-Performing Assets in Askari High Yield Scheme | | | | | | | | |
|---|-----------|---------------------|---|-----------------------|--|------------------|-----------------|-------------------|
| Name Of Non-Compliant Investment | Fund Name | Type of Investment | Value of Investment Before Provisioning | Provision held if any | Value of Investment After Provisioning | Suspended Markup | % of Net Assets | % of Gross Assets |
| Pace Pakistan Limited | AHYS | Investment Property | 74,895,000 | 33,913,500 | 42,881,500 | 51,871,317 | 6.63% | 5.80% |
| Trust Investment Bank Limited | AHYS | TFC | 14,056,875 | 14,056,875 | - | - | 0.00% | 0.00% |
| Worldcall Telecom Limited | AHYS | TFC | 5,779,119 | 5,779,119 | - | - | 0.00% | 0.00% |
| Agritech Limited (29-Nov-07) | AHYS | TFC | 59,952,000 | 59,952,000 | - | - | 0.00% | 0.00% |
| Agritech Limited (01-Jul-11) | AHYS | TFC | 11,875,000 | 11,875,000 | - | - | 0.00% | 0.00% |
| New Allied Electronics (LG) | AHYS | PPTFC | 10,221,616 | 10,221,616 | - | 14,300,909 | 0.00% | 0.00% |
| Dewan Cement Limited | AHYS | TFC | 125,000,000 | 125,000,000 | - | 167,150,856 | 0.00% | 0.00% |
| Summit Bank Limited | AHYS | TFC | 24,926,245 | 24,926,245 | - | 3,448,780 | 0.00% | 0.00% |
| Azgard Nine Limited | AHYS | TFC | 13,007,615 | 13,007,615 | - | - | 0.00% | 0.00% |
| Security Leasing Company Limited | AHYS | TFC | 8,710,139 | 8,710,139 | - | - | 0.00% | 0.00% |
| Total | | | 348,423,609 | 307,442,109 | 42,881,500 | 236,771,862 | 6.66% | 5.79% |

| Non-Performing Assets in Pak Oman Advantage Asset Allocation Fund | | | | | | | | |
|---|-----------|--------------------|---|-----------------------|--|------------------|-----------------|-------------------|
| Name Of Non-Compliant Investment | Fund Name | Type of Investment | Value of Investment Before Provisioning | Provision held if any | Value of Investment After Provisioning | Suspended Markup | % of Net Assets | % of Gross Assets |
| Azgard Nine Limited | POAAAF | TFC | 5,418,843 | 5,418,843 | - | 5,575,379 | 0.00% | 0.00% |
| Azgard Nine Limited (5th Issue) | POAAAF | TFC | 4,105,000 | 4,105,000 | - | - | 0.00% | 0.00% |
| Total | | | 9,523,843 | 9,523,843 | 0 | 5,575,379 | 0.00% | 0.00% |

| Category of Collective Investment Scheme (CIS)/Plans | Risk Profile | Risk of Principal Erosion |
|--|--------------|---------------------------|
| Money Market Funds with investment in corporate commercial papers, Capital Protected Funds (Non-Equity), Income Funds with deposits/placement in AA or above rated banks/ DFIs and investment in Government Securities or Government backed Sukuks. Weighted average duration of portfolio of securities shall not exceed six (6) months | Low | Principal at low risk |
| CPPI Strategy Based Funds, Income Funds (where investment is made in fixed rate instruments or below A rated banks or corporate Sukuks or bonds, spread transactions, Asset Allocation and Balanced Funds (with average equity exposure up to 50% mandate). | Medium | Principal at medium risk |
| Equity Funds, Asset Allocation (with 0 – 100% Equity exposure mandate) and Balanced Funds (with 30 – 70% Equity exposure mandate), Commodity Funds, Index Trakker Funds and Sector Specific Equity related Funds. | High | Principal at high risk |

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**Presents market value of shares