



Focus on what is most important!

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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AM3++
By PACRA on
07-Mar-2022



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ECONOMIC REVIEW:

During the month of April 2023, economic uncertainties persisted in Pakistan. The country's Consumer Price Index (CPI) inflation rate reached a record high of 36.4% year-on-year (YoY), up from 35.4% in March 2023. The increase was driven by higher food inflation due to currency devaluation. On a month-on-month (MoM) basis, inflation rose by 2.41%. Over the first ten months of FY23, inflation averaged 28%, compared to 11% during the same period last year.

To anchor inflation expectations, the State Bank of Pakistan (SBP) decided to increase the policy rate by 100 basis points (bps) to 21% in its Monetary Policy Statement (MPS) on April 4, 2023. The SBP stated that the increase will bring real interest rates into positive territory and help steer inflation to the medium-term. They expect inflation to remain high for the next few months before declining, and they noted that inflation expectations are plateauing.

There was a positive development in the form of Pakistan's Current Account Surplus, which reached USD 654 million in March 2023, exceeding market expectations. This was the first monthly surplus since November 2020, and it was attributed to tighter monetary and fiscal measures, as well as administrative steps taken by the government. The Current Account Deficit (CAD) for the first nine months of FY23 was USD 3,372 million, compared to a CAD of USD 13,014 million in the same period last year. It is expected that Pakistan will also post a current account surplus in April 2023.

Worker's remittances totaled USD 2,533 million in March 2023, up 27% MoM from March 2022. The trend in remittances has improved as the gap between the official and unofficial exchange rates of the local currency has narrowed by 10-15%.

MONEY MARKET REVIEW:

In the month of April'23, secondary market yields across short-term papers further mount up due to policy rate hike of 100 bps by SBP in monetary policy held on April 04, 2023. MPC felt it was prudent to increase the policy rate from previous level of 20% to 21% as inflationary pressures (both, Core and Headline) have proven to be stronger than expected.

Yields on short term papers increased on average 59 bps, which set the yields on 3m, 6m and 12m papers at 21.9%, 21.8% and 21.76%, respectively.

On the other hand, yield on long term bonds decreased (average 0.33bps MoM) with 3yr bond settling at 18.27%, while yield on 5yr and 10yr bond yields increased to 15.04% and 15.09%, respectively.

T-bill auctions were conducted during the month, the target for the auctions was PKR 1.9 trillion against which the total amount of PKR 2.69 trillion was raised by SBP. The amount maturing during the period was PKR 1.88 trillion.

EQUITY MARKET REVIEW:

KSE 100 index registered a gain of 1,580pts (i.e., 3.9%) MoM to settle at 41,581pts.

The gain in the index was primarily attributed to current account surplus as Pakistan's current account balance showed a significant improvement, with the country reporting a surplus for the first time in over two years. This was attributed to the implementation of measures to limit non-essential imports. Additionally, the news of Saudi Arabia's commitment to provide USD 2 billion, and UAE's support of USD 1 billion, has raised hopes for the resumption of the IMF USD 6.5 billion bailout program for Pakistan.

Several significant events occurred during the month that helped boost positive sentiments in the market. Firstly, the IMF director's announcement regarding the imminent signing of the IMF program with Pakistan was well-received. Secondly, the Saudi Fund for Development's agreement to provide a USD 240 million loan to Pakistan was also a positive development. Also, there was a significant month-on-month increase in the SBP reserves, which reached USD 4.46 billion. Furthermore, during the month PKR appreciated by 0.03% against greenback to record at PKR 284.04 / USD. CPI touched 36.4% in April'23 amid rising food item prices.

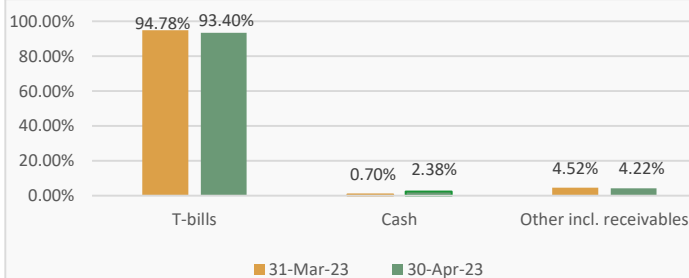
The average volume of KSE-All Index decreased by 28% MoM to 120mn shares. The market capitalization of KSE-All index increased by 2.98% MoM to USD 22,151mn.

During the month foreigners were net sellers of USD 8.39mn. The major selling observed by foreign corporates was USD 10.23mn. On the local side, Companies (USD 9.92mn), Individuals (USD 6.5mn) and Banks / DFI (USD 8.30mn) were the major buyers, whereas the net selling of USD 7.78mn and USD 7.63mn respectively by the Insurance Company and Mutual fund was witnessed during the month.

Askari Cash Fund (Formerly Askari Sovereign Cash Fund)

April-2023

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	3-Years	5-Years
ACF	16.47%	19.57%	16.30%	9.78%	10.39%
Benchmark	16.23%	20.26%	15.71%	10.29%	10.17%

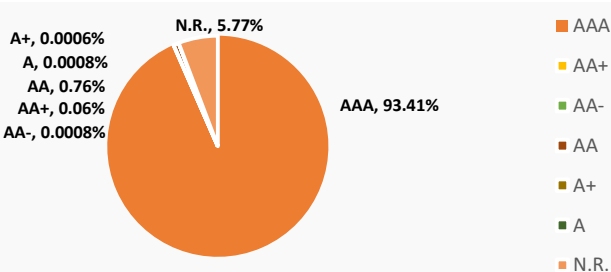
Historical Returns ⁰	FY17	FY18	FY19	FY20	FY21	FY22
ACF	8.49%	5.23%	8.52%	13.01%	6.75%	10.48%
Benchmark	5.25%	5.36%	8.72%	11.66%	6.71%	9.28%

Key Statistics (As on 30-April-2023)

NAV (PKR/Unit)	116.707
Net Assets (PKR mn)	1,508.672
Duration (Days)	50 Days
Weighted Average Maturity (Days)	50 Days
Since Inception Return	9.52%
Leverage	Nil

Ratio	Absolute	Annualized
Total Expense Ratio (%)	0.68%	0.82%
Levy Ratio (%)	0.08%	0.10%

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of April 23, ACF posted return of 19.57% as compared to its benchmark return of 20.26%. Asset under management of the fund settled at PKR 1,508.672 million. Exposure in T-Bills by the end of month settled at 93.40% of total assets .

IC Members:

CEO	Sadaf Kazmi
CIO	Muhammad Zubair
Fund Manager	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, 0.90% 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 10-Mar-23
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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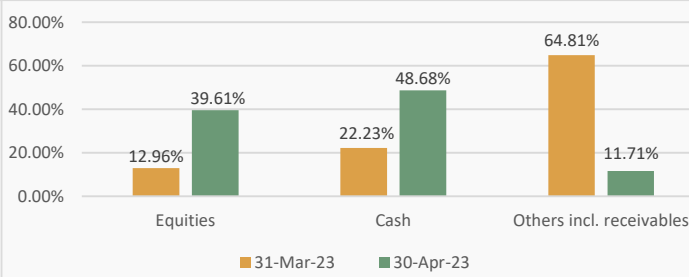
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

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

April-2023

Asset Allocation (% of Total Assets)



Performance (%)*

	YTD	MoM	365-Days	3-Years	5-Years
POAAAF	3.07%	1.30%	-0.70%	-7.86%	-22.21%
Benchmark	10.08%	2.55%	8.61%	28.16%	15.40%

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 30-April-2023)

NAV (PKR/Unit)	39.7724
Net Assets (PKR mn)	80.099
Since Inception Return**	70.42%
Leverage	Nil

**Absolute Return

Ratio	Absolute	Annualized
Total Expense Ratio (%)	4.06%	4.88%
Levy Ratio (%)	0.38%	0.46%

Top 10 holdings (% of Total Assets)

Systems Ltd.	7.77% Pakistan State Oil	2.66%
Meezan Bank Ltd	5.09% Millat Tractor Ltd.	2.44%
Faysal Bank Ltd.	4.71% Oil & Gas Development Co.	1.96%
Lucky Cement.	4.25% Engro Corporation.	1.75%
Hub Power Co. Ltd.	3.27% Kohat Cement Copany Ltd.	1.64%

Equity Sector Allocation (% of Total Assets)

Banks	11.13%
Technology & Communications	8.37%
Cement	5.89%
Power Generation Distribution	3.27%
Oil & Gas Exploration	2.72%
Others	8.22%

Monthly Review

For the month under review, POAAAF posted an absolute return of 1.30% against the benchmark return of 2.55%. During the month, overall exposure against equities was 39.61%, while exposure in cash/bank was increased to 48.68%. Sector wise exposure was largely maintained in Banks, Technology and Cements sectors at 11.13%, 8.37% and 5.89% respectively.

IC Members:

CEO	Sadaf Kazmi
CIO	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 10-Mar-23
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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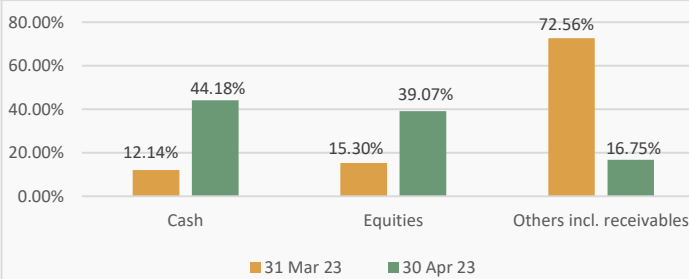
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Notes: 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

Pak Oman Islamic Asset Allocation Fund

April-2023

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	3-Years	5-Years
POIAAF	1.94%	1.20%	-1.64%	-11.61%	-27.68%
Benchmark	5.39%	2.18%	4.11%	24.96%	1.17%

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 30-April-2023)

NAV (PKR/Unit)	39.1338
Net Assets (PKR mn)	76.908
Since Inception Return**	69.14%
Leverage	Nil

**Absolute Return

Ratio	Absolute	Annualized
Total Expense Ratio (%)	4.90%	5.89%
Levy Ratio (%)	0.37%	0.45%

Top 10 holdings (% of Total Assets)

Systems Ltd.	7.71% Pakistan State Oil	2.63%
Meezan Bank Limited	5.61% Millat Tractor Limited	2.27%
Faysal Bank Limited	5.19% Oil & Gas Development Co.	1.94%
Lucky Cement	4.53% Engro Corporation	1.74%
Hub Power Co.Ltd	3.25% Kohat Cement Company	1.63%

Equity Sector Allocation (% of Assets)

Banks	10.80%
Techenology and Communication	8.30%
Cement	6.16%
Power Generation Distribution	3.25%
Oil & Gas Exploration	2.69%
Others	7.86%

Monthly Review

POIAAF posted a return of 1.20% against the benchmark return of 2.18% in the month of April-23.

During the month, overall exposure against equities were 39.07%. Sector wise exposure was directed towards Islamic Banks, Cement and Technology sector at 10.80%, 6.16% and 8.30% respectively.

IC Members:

CEO	Sadaf Kazmi
CIO	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 10-Mar-23
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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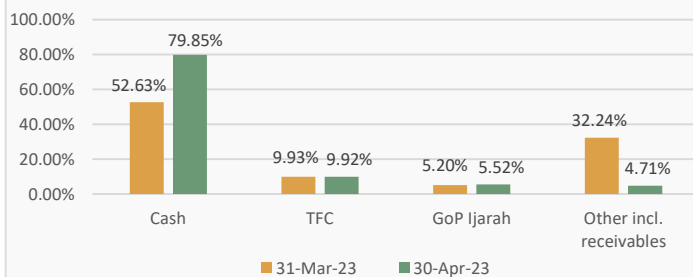
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Pak Oman Advantage Islamic Income Fund

April-2023

Asset Allocation (% of Total Assets)



Performance*

	YTD	MoM	365-Days	3-Years	5-Years
POAIIF	16.35%	19.05%	15.96%	9.36%	8.82%
Benchmark	5.90%	6.60%	5.56%	4.29%	4.44%

Historical Returns

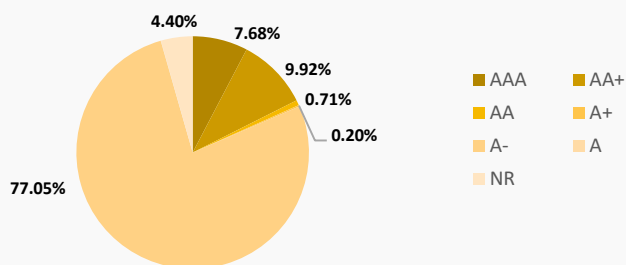
	FY17	FY18	FY19	FY20	FY21	FY22
POAIIF	6.42%	4.98%	6.41%	8.78%	6.96%	9.00%
Benchmark	2.92%	2.45%	3.68%	6.31%	3.57%	3.34%

Key Statistics (As on 30-April-2023)

NAV (PKR/Unit)	59.947
Net Assets (PKR mn)	467.611
Duration (Years)	0.25 Year
Weighted Average Maturity (Years)	0.67 Year
Since Inception Return	7.79%
Leverage	Nil

Ratio	Absolute	Annualized
Total Expense Ratio (%)	0.76%	0.92%
Levy Ratio (%)	0.07%	0.09%

Portfolio Quality (% of Total Assets)



Top Exposures (As on 30-April-2023)

Instrument	Price	% of Total Assets
K-Electric Company (03-Aug-20)	101.79	9.92%

Monthly Review

In the month of April-23, POAIIF posted return of 19.05% as compared to its benchmark return of 6.60%. Assets under management of the fund settled at PKR 467.6 million. By end of April 2023, exposure in cash was maintained at 79.85%. On the other hand, exposure to Islamic Sukuk settled at 9.92%. Exposure in Gop Ijarah during the month was 5.52%.

IC Members:

CEO	Sadaf Kazmi
CIO	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	0.60% 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 10-Mar-23
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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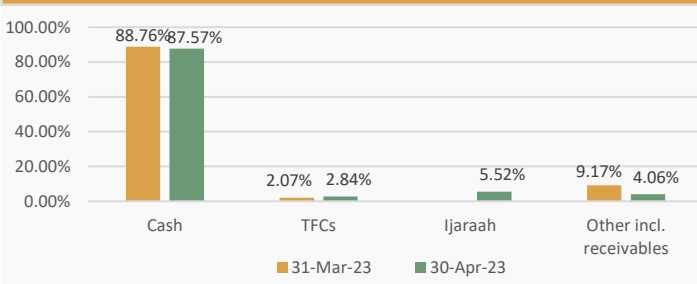
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Pak Oman Income Fund** (Formerly Pak Oman Government Securities Fund)

April-2023

Asset Allocation (% of Total Assets)



Performance*

	YTD	MoM	365-Days	3-Years	5-Years
POIF	17.59%	20.82%	17.06%	8.15%	9.92%
Benchmark	17.38%	21.71%	16.97%	11.24%	11.12%

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%

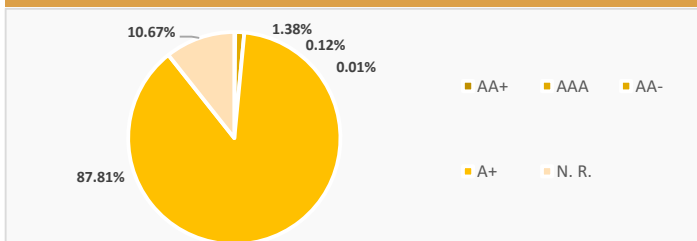
Key Statistics (As on 30-April-2023)

NAV (PKR/Unit)	12.3792
Net Assets (PKR mn)	3,544.4
Duration (Days)	23
Weighted Average Maturity (Years)	0.19 Year
Since Inception Return	9.08%
Leverage	Nil

Ratio

	Absolute	Annualized
Total Expense Ratio (%)	0.78%	0.94%
Levy Ratio (%)	0.05%	0.06%

Portfolio Quality (% of Total Assets)



Top Exposures (As on 30- April-2023)

Instrument	Price	% of Total Assets
JSBL TFC (29-12-2017)	100.53	1.38%
Samba Bank Ltd – TFC (01-03-2021)	100.00	1.37%
Jehangir Siddiqui Co. Ltd. TFC – (18-07-2017)	100.626	0.09%

Monthly Review

In the month of April-23 POIF (Formerly POGSF) delivered return of 20.82% as compared to its benchmark of 21.71%. Assets under management stood at PKR 3,544.4 million by the end of the month under review. Exposure in Cash was maintained at 87.57%. On the other hand, exposure in TFCs and Ijaraah settled at 2.84% and 5.52% respectively. Other receivables settled at 4.06% by end of the month.

IC Members:

CEO	Sadaf Kazmi
CIO	Muhammad Zubair
Fund Manager	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
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Listing	Pakistan Stock Exchange

Risk Profile of the Fund

AMC Rating	“AM3+” with Positive Outlook by PACRA as on 10-Mar-23
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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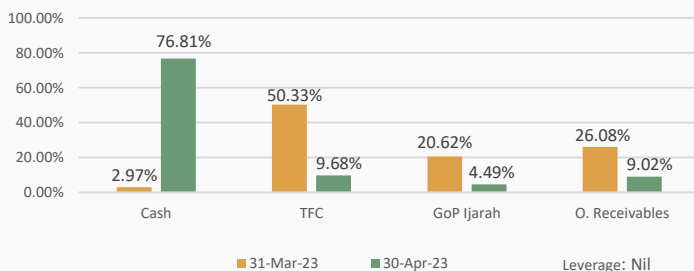
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Askari High Yield Scheme

April-2023

Asset Allocation (% of Total Assets)



Performance*

	YTD	MoM	365-Days	3-Years	5-Years
AHYS	10.43%	27.30%	9.32%	7.97%	7.89%
Benchmark	17.84%	22.31%	17.43%	11.73%	11.69%

Historical Returns

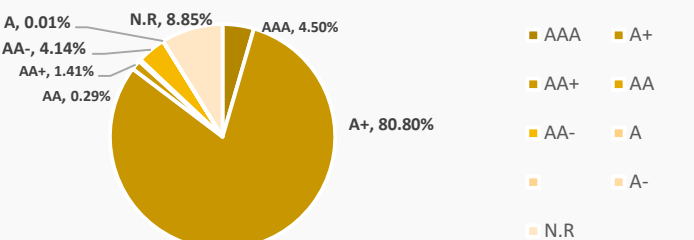
	FY17	FY18	FY19	FY20	FY21	FY22
AHYS	5.34%	5.13%	8.14%	7.93%	6.77%	8.00%
Benchmark	6.33%	6.57%	10.82%	12.26%	7.77%	11.27%

Key Statistics (As on 30-April-2023)

NAV (PKR/Unit)	112.41
Net Assets (PKR mn)	1,726.74
Duration (Years)	0.19 Years
Weighted Average Maturity (Years)	0.57 Years
Since Inception Return	6.54%
Leverage	Nil

Ratio	Absolute	Annualized
Total Expense Ratio (%)	2.11%	2.53%
Levy Ratio (%)	0.19%	0.23%

Portfolio Quality (% of Total Assets)



Top Exposures (As on 30-Apr-2023)

Instrument	Price	% of Total Assets
JS Bank Limited – II	100.53	4.22%
Samba Bank Limited	100.00	4.14%
Jehangir Siddiqui Co. Ltd. – (18-07-2017)	100.6260	1.04%
Hub Power Company Ltd – II	100.50	0.28%

Monthly Review

In the month of April-23, AHYS posted a yield of 27.30% against the benchmark return of 22.31%. Assets under management settled at PKR 1,726.74 million. By month end, investment in TFC remained at 9.68%, while Bank Placement was 76.81%. Exposure against Ijarah Sukuk of 4.49% was maintained at end of the month.

IC Members:

CEO	Sadaf Kazmi
CIO	Muhammad Zubair
Fund Manager	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 10-Mar-23
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

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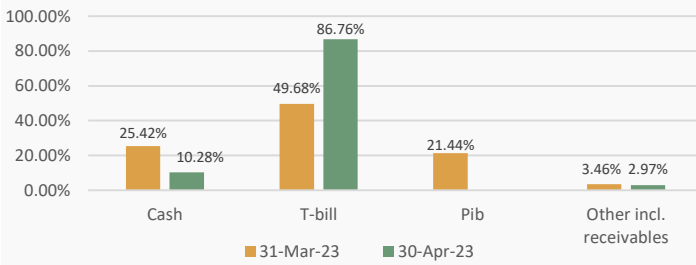
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

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

April-2023

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	3-Years	5-Years
ASYE	16.04%	20.16%	15.27%	7.66%	9.06%
Benchmark	17.38%	21.71%	16.97%	11.24%	11.12%

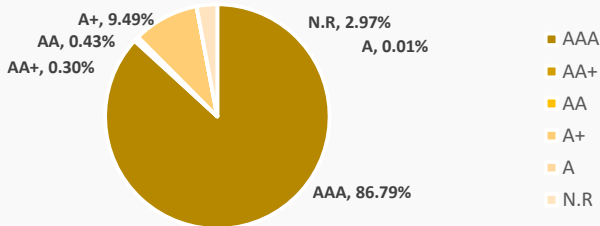
Historical Returns	FY17	FY18	FY19	FY20	FY21	FY22
ASYE	4.83%	4.53%	6.16%	14.02%	3.29%	8.71%
Benchmark	6.10%	6.21%	10.02%	12.07%	7.28%	10.67%

Key Statistics (As on 30-April-2023)

NAV (PKR/Unit)	116.985
Net Assets (PKR mn)	327.55
Duration (Days)	46 days
Weighted Average Maturity (Days)	0.13 year
Since Inception Return	8.84%
Leverage	Nil

Ratio	Absolute	Annualized
Total Expense Ratio (%)	0.97%	1.17%
Levy Ratio (%)	0.08%	0.09%

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of April-23 ASYE delivered return of 20.16% as compared to its benchmark of 21.71%. Assets under management settled at PKR 327.55 million. By month end, exposure in T-bill was 86.76% while exposure in cash stood at 10.28% of the portfolio.

IC Members:

CEO	Sadaf Kazmi
CIO	Muhammad Zubair
Fund Manager	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	0.50% 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 10-Mar-23
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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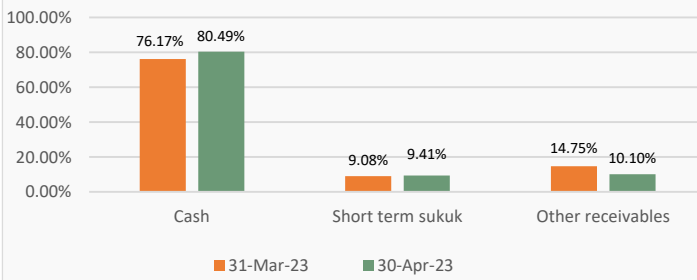
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

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

April-2023

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	3-Years	5-Years
PODDF	15.33%	14.94%	15.03	N/A	N/A
Benchmark	5.80%	6.41%	5.54%	N/A	N/A

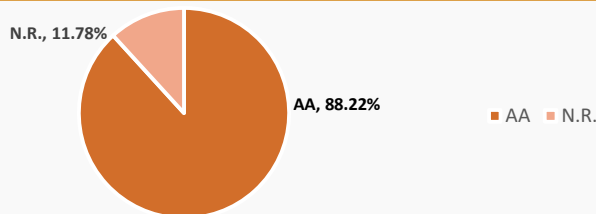
Historical Returns	FY17	FY18	FY19	FY20	FY21	FY22
PODDF	N/A	N/A	N/A	N/A	N/A	10.29%
Benchmark	N/A	N/A	N/A	N/A	N/A	3.79%

Key Statistics (As on 30-April-2023)

NAV (PKR/Unit)	10.000
Net Assets (PKR mn)	104.167
Duration	5 days
Maturity	5 days
Since Inception Return**	10.22%
Leverage	Nil

Ratio	Absolute	Annualized
Total Expense Ratio (%)	0.37%	0.44%
Levy Ratio (%)	0.05%	0.06%

Portfolio Quality (% of Total Assets)



Monthly Review

For the month April-23, PODDF generated an annualized return of 14.94% versus the benchmark return of 6.41%, thus registering an outperformance. The fund aims to consistently provide better return than the profit rates offered by Islamic Banks / Islamic windows of commercial banks. Around 80.49% of assets of the fund are invested in bank deposits which enhances the liquidity profile of the Fund. Exposure towards in Short term Sukuk stood at 9.41% to enhance the fund returns.

IC Members:

CEO	Sadaf Kazmi
CIO	Muhammad Zubair
Fund Manager	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 10-Mar-23
Fund Ranking	AA(f) by PACRA (30-Dec-22)
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.

Non Performing Exposures

April-2023

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	2.48%	2.37%
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%
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			266,374,993	225,393,493	42,881,500	222,470,953	2.48%	2.37%

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 Tracker Funds and Sector Specific Equity related Funds.	High	Principal at high risk

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**Presents market value of shares