

FUND MANAGER REPORT

November 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++



Karachi: +92 21 35899641-44
Lahore: +92 42 36622457
info@pakomanfunds.com

AM3++

By PACRA on
07-Mar-2022



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ECONOMIC REVIEW:

Significant economic developments took place during the month of November-2022, as the State Bank of Pakistan (SBP) unexpectedly raised policy rate by 100bps to 16%. SBP had highlighted higher than expected inflationary pressures, global economic challenges and rise in non-food non-energy (NFNE) core inflation as key reasons behind increase in policy rate. SBP also raised its inflation rate forecast to 21-23% from 18-20% keeping these rising inflationary pressures in mind. SBP maintained its current account deficit (CAD) forecast of 3% of GDP in FY23 citing that the monetary and fiscal tightening measures has helped curtail aggregate demand which will also keep imports of the country in check.

Trade deficit during Nov'22 increased by 24% MoM to US\$2.9bn as per Pakistan Bureau of Statistics (PBS). This was led by rise in imports which increased by 11% on MoM basis to US\$5.2bn. Exports during the month remained flat at US\$2.4bn. Pakistan's CAD in Oct 2022 clocked in at US\$567mn vs. US\$363mn in Sep 2022. This could increase on sequential basis going forward due to up-tick in trade deficit and expected slowdown in workers remittances. However, on full year basis, CAD is likely to remain well within SBP's FY23 target.

Foreign exchange reserves held by SBP remained under pressure during the month as it dropped to US\$7.5bn in Nov'22 vs. US\$8.9bn in Oct'22. Pressure on FX reserves remain a key concern for the country, however, rollover of bi-lateral debt including Saudi Arabia/China and ease in commodity prices could provide some relief to country's FX reserves going forward. Furthermore, early conclusion of ninth IMF review will remain key in supporting the overall reserves of the country as it will pave way for release of US\$1bn funds to the country.

MONEY MARKET REVIEW:

In the month of November'22, secondary market yields across short-term papers increased with the markets view of change in direction of monetary policy. Yields on short term papers increased on average 119 bps, which set the yields on 3-month, 6-month and 12-month papers at 16.80%, 16.86% and 16.90%, respectively.

On the other hand, yield on long term bonds increased (average 81 bps MoM) with 3-year bond settling at 15.06%, while yield on 5-year and 10-year bond yields increased to 14% and 13.51%, respectively. T-bill auctions were conducted during the month, the target for the auctions was PKR 1.75 trillion against which the total amount of PKR 3.739 trillion was raised by SBP. The amount maturing during the period was PKR 1.583 trillion.

EQUITY MARKET REVIEW:

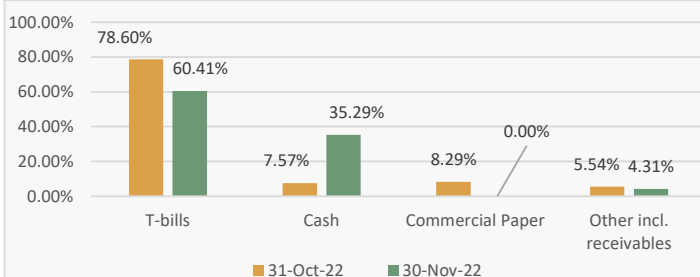
KSE 100 Index gained 1.74% on MoM basis and closed at a 42,349, this gain can largely be attributed to Finance Minister Mr. Ishaq Dar statement that Pakistan traditional friends have agreed to rollover their debt to Pakistan. Major events that took place in the month of November were SBP's MPS where the benchmark interest rate were hiked by 100bps to 16%.

Investor participation declined further during the outgoing month as average daily traded volume and value stood at 204mn shares (26% MoM) and Rs62bn (21% MoM) respectively. On flows end, during the month individuals, banks and companies net purchased equities worth US\$16.01mn, US\$3.93mn and US\$3.15mn respectively, whereas insurance, foreign corporate, mutual fund and NBFC sold net equities worth US\$11.48mn, US\$4.74mn, US\$8.31mn and US\$1.71mn respectively .

Askari Cash Fund (Formerly Askari Sovereign Cash Fund)

November-2022

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	3-Years	5-Years
ACF	14.87%	13.55%	13.21%	9.95%	9.56%
Benchmark	14.71%	14.95%	12.49%	9.50%	9.14%

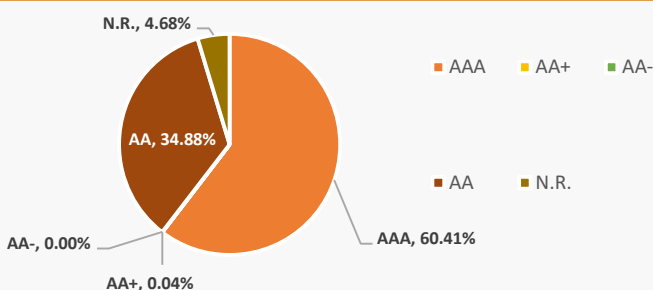
Historical Returns ⁰	FY17	FY18	FY19	FY20	FY21	FY22
ACF	8.49%	5.23%	8.52%	13.01%	6.75%	10.48%
Benchmark	5.25%	5.36%	8.72%	11.66%	6.71%	9.28%

Key Statistics (As on 30-November-2022)

NAV (PKR/Unit)	109.1617
Net Assets (PKR mn)	2,675.379
Duration (Days)	18 Days
Weighted Average Maturity (Days)	18 Days
Since Inception Return	9.24%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.08%	0.77%
Levy Ratio (%)	0.01%	0.09%

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of Nov22, ACF posted return of 13.55% as compared to its benchmark return of 14.95%. Asset under management of the fund settled at PKR 2,675 million. Exposure in T-Bills by the end of month was 60.41%, whereas exposure in Cash settled at 35.29% 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, 0.50% 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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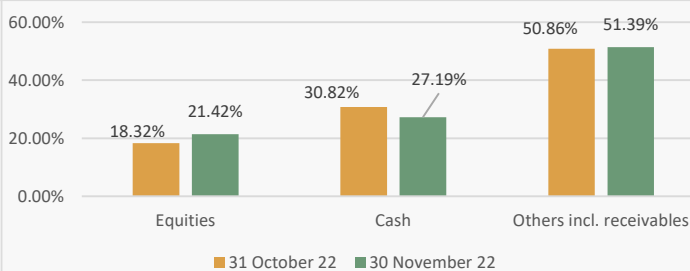
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

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

November-2022

Asset Allocation (% of Total Assets)



Performance (%)*	YTD	MoM	365-Days	3-Years	5-Years
POAAAF	4.97%	2.68%	-3.27%	-12.23%	-20.66%
Benchmark	4.17%	2.43%	6.40%	12.67%	20.42%

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-November-2022)

NAV (PKR/Unit)	40.5060
Net Assets (PKR mn)	81.613
Since Inception Return**	71.89%
Leverage	Nil

**Absolute Return

Ratio	MTD	YTD
Total Expense Ratio (%)	0.38%	4.97%
Levy Ratio (%)	0.12%	0.58%

Top 10 holdings (% of Total Assets)

Systems Ltd.	2.59% TRG	1.50%
Lucky Cement.	2.27% Tariq Glass Industries.	1.43%
Meezan Bank Ltd	2.29% Pakistan State Oil	1.22%
Faysal Bank Ltd.	2.03% Pakistan Petroleum Ltd.	1.17%
Millat Tractor Ltd.	1.62% Oil & Gas Development Co.	1.12%

Equity Sector Allocation (% of Total Assets)

Banks	5.14%
Technology & Communications	4.44%
Cement	2.81%
Auto Assembler	2.42%
Oil & Gas Exploration	2.29%
Others	4.39%

Monthly Review

For the month under review, POAAAF posted an absolute return of 2.68% against the benchmark return of 2.43%. During the month, overall exposure against equities was 27.19%, while exposure in cash/bank was decreased to 21.42%. Sector wise exposure was largely maintained in Banks, Technology and Cements sectors at 5.14%, 4.44% and 2.81% 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 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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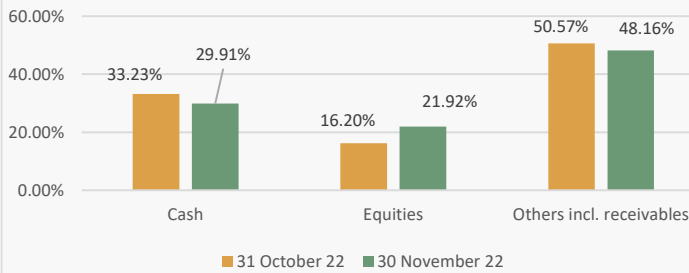
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Notes: 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

Pak Oman Islamic Asset Allocation Fund

November-2022

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	3-Years	5-Years
POIAAF	3.51%	1.28%	-3.29%	-16.56%	-26.09%
Benchmark	3.02%	1.84%	2.17%	10.02%	6.74%

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-November-2022)

NAV (PKR/Unit)	39.7359
Net Assets (PKR mn)	78.154
Since Inception Return**	70.35%
Leverage	Nil

**Absolute Return

Ratio	MTD	YTD
Total Expense Ratio (%)	0.54%	6.04%
Levy Ratio (%)	0.12%	0.56%

Top 10 holdings (% of Total Assets)

Systems Ltd.	2.84% Tariq Glass	1.47%
Meezan Bank Limited	2.80% Oil & Gas Development Co.	1.44%
Lucky Cement	2.68% Pakistan State Oil	1.35%
Faysal Bank Limited	2.52% Pakisan Petroleum Limited	1.28%
Millat Tractor Limited	1.78% Pak Suzuki Motors	0.88%

Equity Sector Allocation (% of Assets)

Banks	5.32%
Cement	3.26%
Techenology and Communication	3.23%
Oil & Gas Exploration	2.72%
Auto Assembler	2.66%
Others	4.73%

Monthly Review

POIAAF posted a return of 1.28% against the benchmark return of 1.84% in the month of November-22.

During the month, overall exposure against equities were 21.92%. Sector wise exposure was directed towards Islamic Banks, Cement and Technology sector at 5.32%, 3.26% and 3.23% 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 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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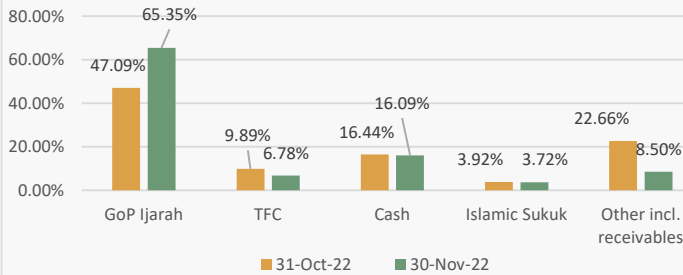
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Notes: 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

Pak Oman Advantage Islamic Income Fund

November-2022

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	3-Years	5-Years
POAIF	14.73%	14.42%	12.30%	8.75%	7.98%
Benchmark	5.13%	6.06%	4.18%	4.29%	4.10%

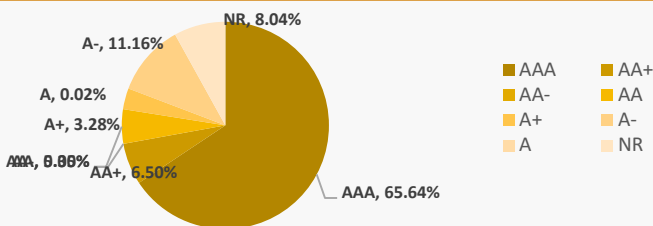
Historical Returns	FY17	FY18	FY19	FY20	FY21	FY22
POAIF	6.42%	4.98%	6.41%	8.78%	6.96%	9.00%
Benchmark	2.92%	2.45%	3.68%	6.31%	3.57%	3.34%

Key Statistics (As on 30-November-2022)

NAV (PKR/Unit)	56.0655
Net Assets (PKR mn)	723.626
Duration (Years)	3.23 Year
Weighted Average Maturity (Years)	3.52 Year
Since Inception Return	7.46%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.07%	0.79%
Levy Ratio (%)	0.01%	0.08%

Portfolio Quality (% of Total Assets)



Top Exposures (As on 30-November-2022)

Instrument	Price	% of Total Assets
K-Electric Company (03-Aug-20)	101.9987	6.50%
GOP Ijarah 26-October-22		65.35%
China Power Hub Generation Co. (Sukuk)	N/A	3.27%
Cnergyco Pk Ltd. (18-01-17)	100.5140	0.28%

Monthly Review

In the month of November-22, POAIF posted return of 14.76% as compared to its benchmark return of 6.06%. Assets under management of the fund settled at PKR 723.62 million. By end of November 2022, exposure in cash was maintained at 16.09%. On the other hand, exposure to Islamic Sukuk and TFCs settled at 3.72% and 6.78% respectively. Exposure in Gop Ijarah during the month was 65.35%.

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	0.35% 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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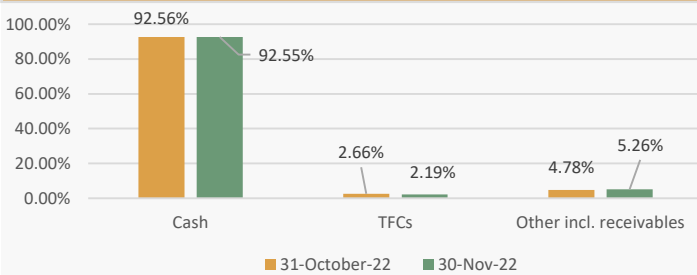
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Pak Oman Income Fund** (Formerly Pak Oman Government Securities Fund)

November-2022

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	3-Years	5-Years
POIF	15.55%	15.55%	12.63%	9.93%	8.79%
Benchmark	15.70%	15.83%	13.88%	10.31%	10.06%

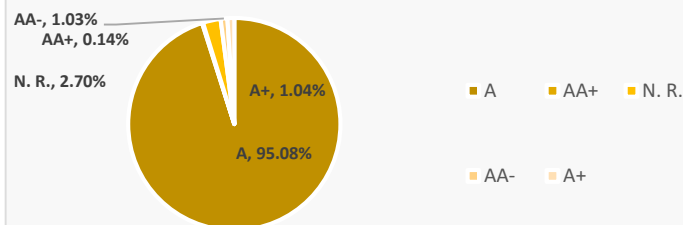
Historical Returns	FY17	FY18	FY19	FY20	FY21	FY22
POIF	4.28%	4.30%	6.44%	16.92%	2.79%	9.64%
Benchmark	5.64%	6.21%	10.02%	12.07%	7.28%	10.67%

Key Statistics (As on 30-November-2022)

NAV (PKR/Unit)	11.5109
Net Assets (PKR mn)	4,817.948
Duration (Days)	2
Weighted Average Maturity (Years)	0.11 Year
Since Inception Return	8.64%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.08%	0.91%
Levy Ratio (%)	0.01%	0.06%

Portfolio Quality (% of Total Assets)



Top Exposures (As on 30-November -2022)

Instrument	Price	% of Total Assets
JSBL TFC (29-12-2017)	100.3997	1.03%
Samba Bank Ltd – TFC (01-03-2021)	100.4482	1.03%
Jehangir Siddiqui Co. Ltd. TFC – (18-07-2017)	103.06	0.13%

Monthly Review

In the month of November-22 POIF (Formerly POGSF) delivered return of 15.55% as compared to its benchmark of 15.83%. Assets under management stood at PKR 4,817.948 million by the end of the month under review. Exposure in Cash was maintained at 92.55%. On the other hand, exposure in TFCs settled at 2.19%. Other receivables settled at 5.26% by the end of November.

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
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
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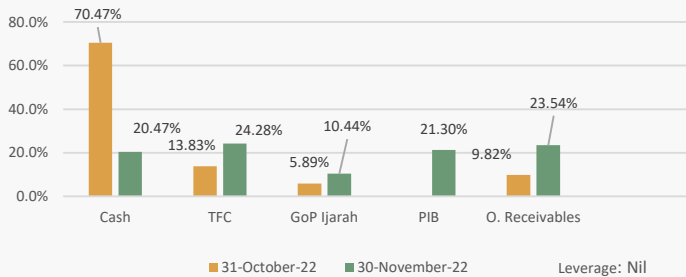
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Askari High Yield Scheme

November-2022

Asset Allocation (% of Total Assets)



Performance*

	YTD	MoM	365-Days	3-Years	5-Years
AHYS	12.47%	0.60%	9.11%	9.33%	7.81%
Benchmark	16.14%	16.25%	14.38%	10.75%	10.72%

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%

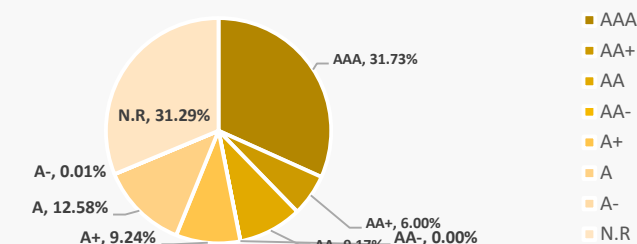
Key Statistics (As on 30-November-2022)

NAV (PKR/Unit)	108.8883
Net Assets (PKR mn)	624.397
Duration (Years)	1.5 Years
Weighted Average Maturity (Years)	2.45 Years
Since Inception Return	6.49%
Leverage	Nil

Ratio

	MTD	YTD
Total Expense Ratio (%)	0.28%	2.51%
Levy Ratio (%)	0.03%	0.24%

Portfolio Quality (% of Total Assets)



Top Exposures (As on 30-November-2022)

Instrument	Price	% of Total Assets
JS Bank Limited – II	100.3997	9.12%
Samba Bank Limited	100.4482	9.23%
Jehangir Siddiqui Co. Ltd. – (18-07-2017)	103.0599	4.68%
Hub Power Company Ltd – II	102.2669	1.24%

Monthly Review

In the month of November-22, AHYS posted a yield of 15.73% against the benchmark return of 16.25%. Assets under management settled at PKR 624.397 million. By month end, investment in TFC remained at 24.28%, while Bank Placement was 70.47%. Exposure against Ijarah Sukuk was 10.44%, Exposure in PIB was developed to fine tune the returns .

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 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

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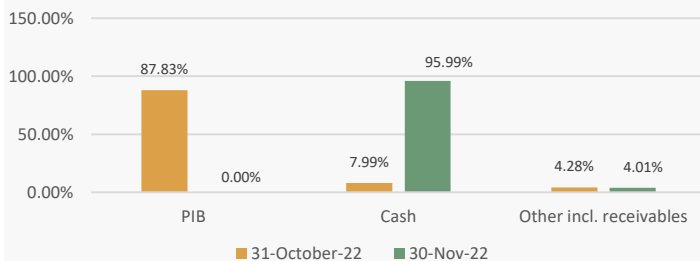
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

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

November-2022

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	3-Years	5-Years
ASYE	13.36%	18.99%	10.70%	8.41%	8.07%
Benchmark	15.70%	15.83%	13.88%	10.31%	10.06%

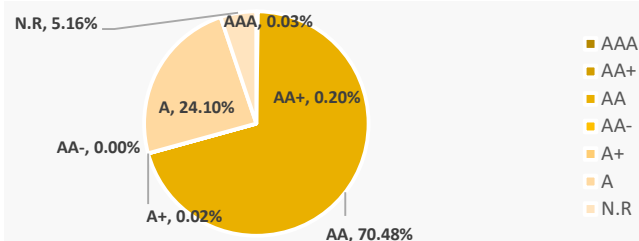
Historical Returns	FY17	FY18	FY19	FY20	FY21	FY22
ASYE	4.83%	4.53%	6.16%	14.02%	3.29%	8.71%
Benchmark	6.10%	6.21%	10.02%	12.07%	7.28%	10.67%

Key Statistics (As on 30-November-2022)

NAV (PKR/Unit)	109.0658
Net Assets (PKR mn)	234.295
Duration (Days)	1 day
Weighted Average Maturity (Days)	1 day
Since Inception Return	8.43%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.09%	1.83%
Levy Ratio (%)	0.01%	0.15%

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of Nov-22 ASYE delivered return of 18.99% as compared to its benchmark of 15.83%. Assets under management settled at PKR 234.295 million. By month end, investment in PIB was reduced to 0%, while exposure in cash stood at 95.99% to the portfolio to enhance returns.

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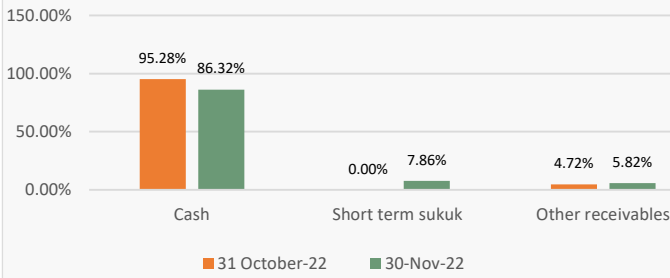
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

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

November-2022

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	3-Years	5-Years
PODDF	15.01%	13.76%	N/A	N/A	N/A
Benchmark	5.43%	6.00%	N/A	N/A	N/A

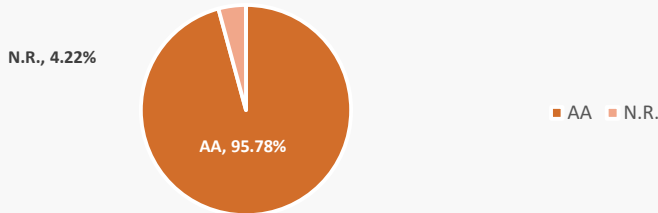
Historical Returns	FY17	FY18	FY19	FY20	FY21	FY22
PODDF	N/A	N/A	N/A	N/A	N/A	10.29%
Benchmark	N/A	N/A	N/A	N/A	N/A	3.79%

Key Statistics (As on 30-November-2022)

NAV (PKR/Unit)	10.000
Net Assets (PKR mn)	251.359
Duration	13 days
Maturity	13 days
Since Inception Return**	12.10%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.03%	0.64%
Levy Ratio (%)	0.01%	0.06%

Portfolio Quality (% of Total Assets)



Monthly Review

For the month November-22, PODDF generated an annualized return of 13.76% versus the benchmark return of 6.00%, 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 86.32% of assets of the fund are invested in bank deposits which enhances the liquidity profile of the Fund. Fresh exposure was developed in Short term Sukuk 7.86% 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 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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*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

November-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	4.46%	4.05%
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			348,423,609	307,442,109	42,881,500	236,771,862	4.46%	4.05%

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