

OCTOBER 2022



FUND MANAGER REPORT

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:

Global and domestic uncertainties continued to prevail during the month of October. Headline inflation for the month of Oct'22 increased to 26.6% compared to 23.2% during Sep'22, mainly on account of increase in the index of electricity charges and on the back of fuel cost adjustments.

The State Bank of Pakistan (SBP) foreign exchange reserves dropped by to US\$7.439 billion in the week ended October 21 2022 due to external debt repayment. However, reserves are set to increase on receiving inflows from the Asian Development Bank (ADB). In the month of October, SBP received US\$1.5bn from Asian Development Bank (ADB) as disbursement of policy-based loan for Pakistan. These proceeds will be reflected in SBP reserves for the week ending October 28, 2022.

SBP in its Monetary Policy Statement (MPS) held on October 10, 2022 decided to keep the policy rate unchanged at 15%. SBP its statement stated that FY23 GDP growth could fall to 2% lower from its previous forecast of 3%-4%, mainly due to downward revision in Agriculture growth post floods. SBP maintained its Current Account deficit forecast of around 3% of GDP (~US\$10bn) in FY23 as against US\$17bn (4% of GDP in FY22). Due to floods and higher food prices, inflation in FY23 could remain somewhat above the pre-flood projection of 18-20%. For FY24, it is expected to fall in range of 5-7%.

Furthermore, Pakistan continues to negotiate multilateral assistance for flood rehabilitation activities along with relief against debt repayments from friendly countries. Pakistan has requested China to rollover its US\$6.3bn debt that is maturing in next eight months. Saudi Arabia already has also rolled over US\$3Bn in deposits for another year. Further assistance or waivers in meeting performance targets from the IMF can also be expected going forward.

MONEY MARKET REVIEW:

In the month of October'22, secondary market yields across short-term papers increased. Yields on short term papers increased on average 19 bps, which set the yields on 3m, 6m and 12m papers at 15.57%, 15.69% and 15.72%, respectively. On the other hand, yield on long term bonds increased (average 84 bps MoM) with 3yr bond settling at 14.05%, while yield on 5yr and 10yr bond yields increased to 13.18% and 12.91%, 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 1.73 trillion was raised by SBP. The amount maturing during the period was PKR 1.583 trillion.

Going forward, despite uptick in inflation, there is an anticipation of status quo in upcoming monetary policy in November as inflation during 2HFY22 is anticipated to slow down and current account deficit since last MPS has remained in check.

EQUITY MARKET REVIEW:

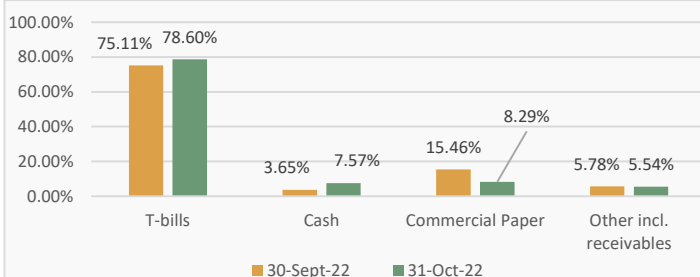
Performance of domestic equities remained dull, with KSE-100 index meagerly surging by 135.99 points (0.33% MoM) during October closing at 41,265 points. Benchmark's lackluster activity is mainly attributed to higher inflation, exchange rate volatility and ongoing political turmoil in the country.

Foreign investors bought net shares worth USD 14.4Mn during the month. Banks and Mutual Funds were the biggest sellers on the local front, offloading USD 7.3Mn and USD 7.1Mn worth of shares, respectively. Individuals were the major buyers among locals, buying USD 12.8Mn worth of shares..

Askari Cash Fund (Formerly Askari Sovereign Cash Fund)

October-2022

Asset Allocation (% of Total Assets)



Performance*

	YTD	MoM	365-Days	3-Years	5-Years
ACF	15.02%	14.81%	12.72%	9.98%	9.44%
Benchmark	14.65%	14.77%	11.90%	9.44%	8.98%

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%

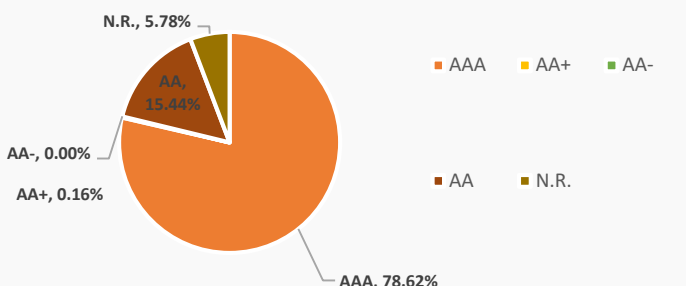
Key Statistics (As on 31-October-2022)

NAV (PKR/Unit)	107.9531
Net Assets (PKR mn)	2,008.24
Duration (Days)	47 Days
Weighted Average Maturity (Days)	47 Days
Since Inception Return	9.21%
Leverage	Nil

Ratio

	Ratio	Absolute	Annualized
Total Expense Ratio (%)		0.25%	0.74%
Levy Ratio (%)		0.03%	0.09%

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of October-22, ACF posted return of 14.81% as compared to its benchmark return of 14.77%. Asset under management of the fund settled at PKR 2,008 million. Exposure in T-Bills by the end of month was 78.60%, whereas exposure in Cash and Commercial Papers settled at 7.57% and 8.29% of total assets respectively.

IC Members:

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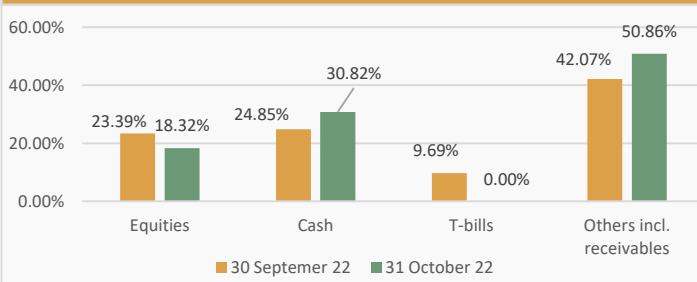
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

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

October-2022

Asset Allocation (% of Total Assets)



Performance (%)*

	YTD	MoM	365-Days	3-Years	5-Years
POAAAF	2.23%	0.02%	-6.73%	-9.56%	-22.46%
Benchmark	2.39%	0.24%	3.79%	16.39%	18.03%

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-October-2022)

NAV (PKR/Unit)	39.4490
Net Assets (PKR mn)	80.236
Since Inception Return**	69.77%
Leverage	Nil

**Absolute Return

	Ratio	Absolute	Annualized
Total Expense Ratio (%)		1.70%	5.05%
Levy Ratio (%)		0.15%	0.45%

Top 10 holdings (% of Total Assets)

TRG	2.54%	Lucky Cement.	1.12%
Meezan Bank Ltd	2.43%	MCB Bank Ltd.	1.05%
Millat Tractor Ltd.	1.88%	Pakistan State Oil	1.04%
Faysal Bank Ltd.	1.72%	Pak Suzuki Motors	0.88%
Tariq Glass Industries.	1.50%	Oil & Gas Development Co.	0.81%

Equity Sector Allocation (% of Total Assets)

Banks	5.38%
Technology & Communications	3.05%
Auto Assembler	2.76%
Cement	2.21%
GLASS & CERAMICS	1.50%
Others	3.42%

Monthly Review

For the month under review, POAAAF posted an absolute return of 0.02% against the benchmark return of 0.24%. During the month, overall exposure against equities was 18.32%, while exposure to bank deposits were increased to 30.82%. On the other hand, T-bill exposure was eased off from the total assets. Sector wise exposure was largely maintained in Banks, Technology and auto sectors at 5.38%, 3.05% and 2.76% 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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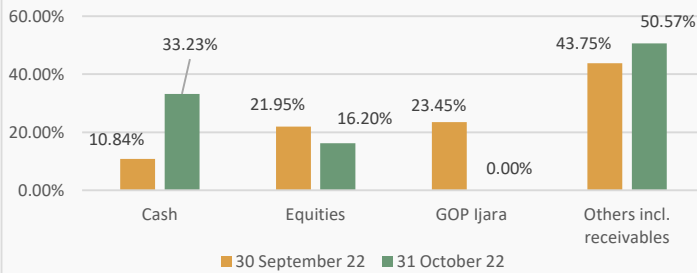
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

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

October-2022

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	3-Years	5-Years
POIAAF	2.20%	0.64%	-6.31%	-12.41%	-26.91%
Benchmark	1.60%	1.20%	0.43%	13.10%	5.69%

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-October-2022)

NAV (PKR/Unit)	39.2335
Net Assets (PKR mn)	77.854
Since Inception Return**	69.34%
Leverage	Nil

**Absolute Return

Ratio	Absolute	Annualized
Total Expense Ratio (%)	2.00%	5.92%
Levy Ratio (%)	0.14%	0.42%

Top 10 holdings (% of Total Assets)

Meezan Bank Limited	2.95% Pakistan State Oil	1.12%
Millat Tractor Limited	1.86% Pak Suzuki Motors	0.95%
Faysal Bank Limited	1.58% Oil & Gas Development Co.	0.87%
Tariq Glass	1.51% Maple Leaf Cement	0.66%
Lucky Cement	1.21% Pakisan Petroleum Limited	0.64%

Equity Sector Allocation (% of Assets)

Commercial Banks	4.53%
Auto Assembler	2.81%
Cement	2.36%
Oil & Gas Exploration	1.51%
GLASS & CERAMICS	1.51%
Others	3.48%

Monthly Review

POIAAF posted a return of 0.64% against the benchmark return of 1.20% in the month of October-22.

During the month, overall exposure against equities were 16.20%. Sector wise exposure was directed to Commercial Banks, Auto and Cement sector at 4.53%, 2.81% and 2.36% 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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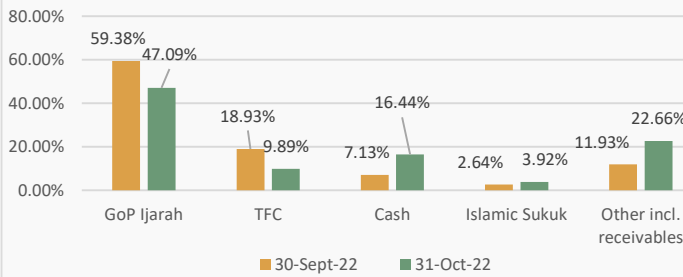
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Notes: 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

Pak Oman Advantage Islamic Income Fund

October-2022

Asset Allocation (% of Total Assets)



Performance*

	YTD	MoM	365-Days	3-Years	5-Years
POAIIF	14.63%	16.10%	11.56%	8.64%	7.84%
Benchmark	4.90%	5.64%	3.93%	4.30%	4.04%

Historical Returns

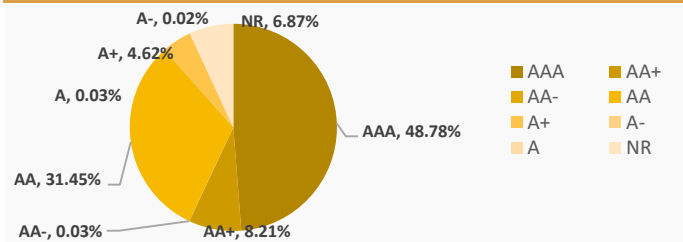
	FY17	FY18	FY19	FY20	FY21	FY22
POAIIF	6.42%	4.98%	6.41%	8.78%	6.96%	9.00%
Benchmark	2.92%	2.45%	3.68%	6.31%	3.57%	3.34%

Key Statistics (As on 31-October-2022)

NAV (PKR/Unit)	55.4086
Net Assets (PKR mn)	597.595
Duration (Years)	2.36 Year
Weighted Average Maturity (Years)	2.75 Year
Since Inception Return	7.41%
Leverage	Nil

Ratio	Absolute	Annualized
Total Expense Ratio (%)	0.26%	0.78%
Levy Ratio (%)	0.03%	0.08%

Portfolio Quality (% of Total Assets)



Top Exposures (As on 31-October-2022)

Instrument	Price	% of Total Assets
K-Electric Company (03-Aug-20)	101.9723	8.20%
GOP Ijarah 26-October-22	100.0000	47.09%
China Power Hub Generation Co. (Sukuk)	N/A	3.92%
Cnergyco Pk Ltd. (18-01-17)	101.4631	1.68%

Monthly Review

In the month of October-22, POAIIF posted return of 16.10% as compared to its benchmark return of 5.64%. Assets under management of the fund settled at PKR 597.59 million. By end of October 2022, exposure in cash was maintained at 16.44%. On the other hand, exposure to Islamic Sukuk and TFCs settled at 3.92% and 8.89% respectively. Exposure in Gop Ijarah during the month was 47.09%.

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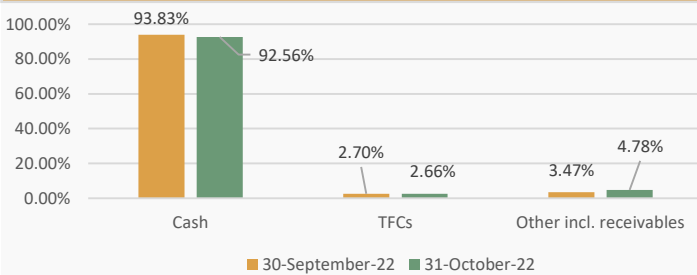
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Pak Oman Income Fund** (Formerly Pak Oman Government Securities Fund)

October-2022

Asset Allocation (% of Total Assets)



Performance*

	YTD	MoM	365-Days	3-Years	5-Years
POIF	15.35%	15.56%	11.56%	9.88%	8.61%
Benchmark	15.66%	15.64%	13.34%	10.24%	9.90%

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%

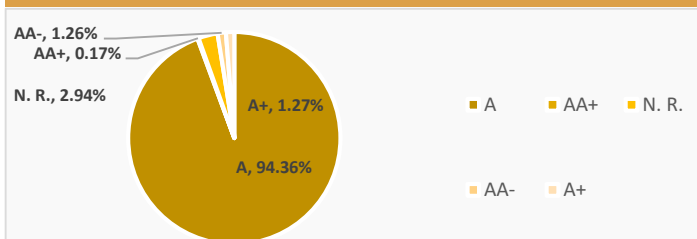
Key Statistics (As on 31-October-2022)

NAV (PKR/Unit)	11.3656
Net Assets (PKR mn)	3,950.659
Duration (Days)	3
Weighted Average Maturity (Years)	0.14 Year
Since Inception Return	8.57%
Leverage	Nil

Ratio

Ratio	Absolute	Annualized
Total Expense Ratio (%)	0.30%	0.90%
Levy Ratio (%)	0.02%	0.06%

Portfolio Quality (% of Total Assets)



Top Exposures (As on 31-October -2022)

Instrument	Price	% of Total Assets
JSBL TFC (29-12-2017)	100.4066	1.27%
Samba Bank Ltd – TFC (01-03-2021)	100.4178	1.27%
Jehangir Siddiqui Co. Ltd. TFC – (18-07-2017)	103.341	0.16%

Monthly Review

In the month of October-22 POIF (Formerly POGSF) delivered return of 15.56% as compared to its benchmark of 15.64%. Assets under management stood at PKR 3,950.659 million by the end of the month under review. Exposure in Cash was maintained at 92.56%. On the other hand, exposure in TFCs settled at 2.66%. Other receivables settled at 4.78% by the end of October.

IC Members:

CEO	Sadaf Kazmi
CIO	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
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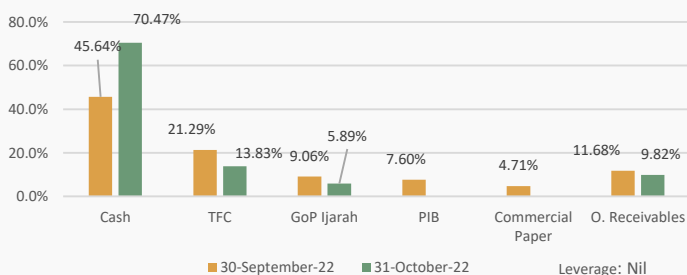
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Askari High Yield Scheme

October-2022

Asset Allocation (% of Total Assets)



Performance*

	YTD	MoM	365-Days	3-Years	5-Years
AHYS	15.36%	23.23%	10.16%	9.07%	7.93%
Benchmark	16.11%	16.10%	13.87%	10.67%	10.57%

Historical Returns

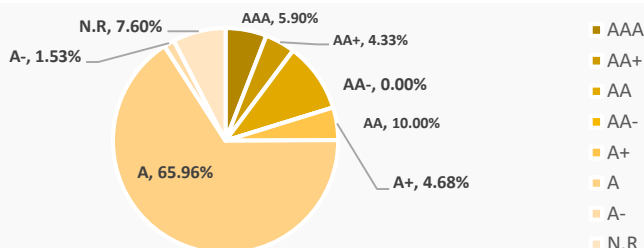
	FY17	FY18	FY19	FY20	FY21	FY22
AHYS	5.34%	5.13%	8.14%	7.93%	6.77%	8.00%
Benchmark	6.33%	6.57%	10.82%	12.26%	7.77%	11.27%

Key Statistics (As on 31-October-2022)

NAV (PKR/Unit)	108.8345
Net Assets (PKR mn)	1526.362
Duration (Years)	0.28 Years
Weighted Average Maturity (Years)	0.82 Years
Since Inception Return	6.52%
Leverage	Nil

Ratio	Absolute	Annualized
Total Expense Ratio (%)	0.80%	2.39%
Levy Ratio (%)	0.08%	0.23%

Portfolio Quality (% of Total Assets)



Top Exposures (As on 31-October-2022)

Instrument	Price	% of Total Assets
JS Bank Limited – II	100.4066	4.67%
Samba Bank Limited	100.4178	4.62%
Jehangir Siddiqui Co. Ltd. – (18-07-2017)	103.3410	2.38%
Summit Bank Limited	100.0153	1.53%
Hub Power Company Ltd – II	102.2608	0.63%

Monthly Review

In the month of October-22, AHYS posted a yield of 23.23% against the benchmark return of 16.10%. Assets under management settled at PKR 1526.362 million. By month end, investment in TFC remained at 13.83%, while Bank Placement was 70.47%. Exposure against Ijarah Sukuk was 5.89%, Exposure in PIB and CP was curtailed during the month.

IC Members:

CEO	Sadaf Kazmi
CIO	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

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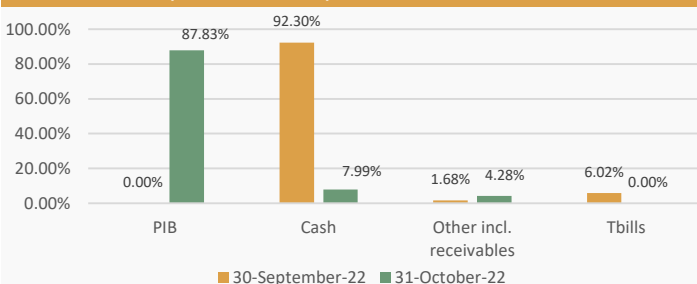
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

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

October-2022

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	3-Years	5-Years
ASYE	11.80%	10.71%	9.41%	8.20%	7.83%
Benchmark	15.66%	15.64%	13.34%	10.24%	9.90%

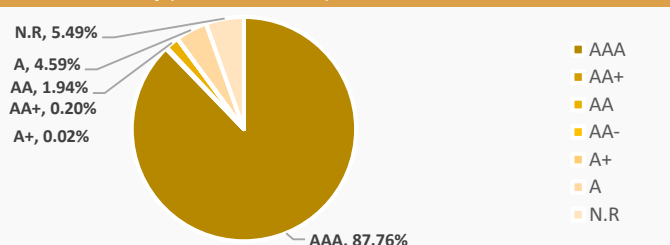
Historical Returns	FY17	FY18	FY19	FY20	FY21	FY22
ASYE	4.83%	4.53%	6.16%	14.02%	3.29%	8.71%
Benchmark	6.10%	6.21%	10.02%	12.07%	7.28%	10.67%

Key Statistics (As on 31-October-2022)

NAV (PKR/Unit)	107.3892
Net Assets (PKR mn)	244.607
Duration (Days)	884
Weighted Average Maturity (Years)	2.42 Years
Since Inception Return	8.34%
Leverage	Nil

Ratio	Absolute	Annualized
Total Expense Ratio (%)	0.79%	2.33%
Levy Ratio (%)	0.05%	0.13%

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of October-22 ASYE delivered return of 10.71% as compared to its benchmark of 15.64%. Assets under management settled at PKR 244.607 million. By month end, investment in T-Bills was reduced to 0%, while exposure in cash stood at 7.99% and PIB was added 87.83% to the portfolio to enhance returns.

IC Members:

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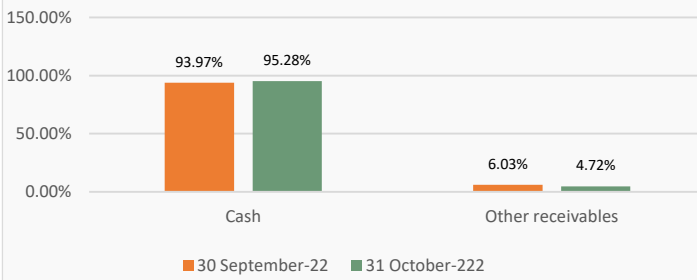
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

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

October-2022

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	3-Years	5-Years
PODDF	15.14%	13.82%	N/A	N/A	N/A
Benchmark	5.29%	5.74%	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%

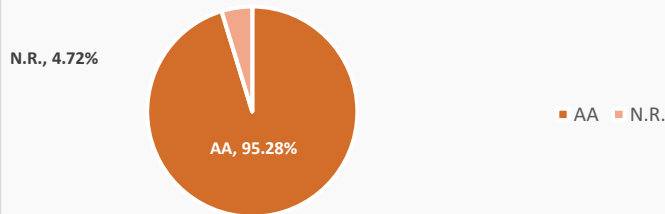
Key Statistics (As on 30-October-2022)

NAV (PKR/Unit)	10.000
Net Assets (PKR mn)	248.890
Since Inception Return**	11.95%
Leverage	Nil

**Annualized Return

Ratio	Absolute	Annualized
Total Expense Ratio (%)	0.23%	0.69%
Levy Ratio (%)	0.02%	0.06%

Portfolio Quality (% of Total Assets)



Monthly Review

For the month October-22, PODDF generated an annualized return of 13.82% versus the benchmark return of 5.74%, 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 95.28% of assets of the fund are invested in bank deposits which enhances the liquidity profile of the Fund.

IC Members:

CEO	Sadaf Kazmi
CIO	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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*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

October-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%
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	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