

The Impact of **Global Climate Change** on Pakistan



FUND MANAGER REPORT **September 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



For any queries or complaints:
Visit: <https://www.pakomanfunds.com>
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Call: +92 21 35899641-44

AM3++
By PACRA on
07-Mar-2022



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ECONOMIC REVIEW:

Global and domestic uncertainties continued to prevail during the month of September. Recent flash floods have adversely affected cotton and other important crops, making the performance of agriculture sector vulnerable. Official estimates suggest total financial losses of USD 30Bn, with at least 4Mn hectares of diverse agricultural land destroyed. Food security risk has also increased resultantly. Accordingly, official GDP forecast for FY23 has also been revised down to 2% from 5% earlier.

In real sector, the large-scale manufacturing index declined 1.4% during Jul'22 hinting at slowing economic activity. Ongoing monetary and fiscal tightening has put pressure on demand for several industries. The manufacturing sector is also faced with the challenges of high interest rates along with high inflation, rising fuel and power costs and pressure on margins owing to elevated global commodity prices and Rupee devaluation.

Nevertheless, headline inflation for the month of Sep'22 decreased to 23.2% compared to 27.3% during Aug'22, mainly on account of substantial reduction in the index of electricity charges, on the back of lower fuel cost adjustments. However, index of food prices remained elevated significantly.

The trade deficit for the month of Sept'22 was recorded at USD 2.9Bn. down 20% MoM, with 4%MoM decline in exports to USD 2.4Bn. While imports were significantly curtailed by 13% MoM decline to USD 5.3Bn. The current account deficit in Aug'22 declined to USD 703Mn. On the fiscal side, Pakistan's fiscal deficit stood at 0.3% of GDP in Jul'22, with a primary surplus of PKR 142Bn. Net collection during the month of Sept'22 increased 27%YoY to PKR 685Bn. against the target of PKR 684Bn.

Furthermore, Pakistan continues to negotiate multilateral assistance for flood rehabilitation activities along with relief against debt repayments from friendly countries including the Paris Club. Saudi Arabia has also rolled over USD 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 September'22, secondary market yields across short-term papers declined with the markets view of change in direction of monetary policy. Yields on short term papers decreased on average 16 bps, which set the yields on 3m, 6m and 12m papers at 15.25%, 15.65% and 15.74%, respectively. On the other hand, yield on long term bonds increased at comparatively slower pace (average +0.19 bps MoM) with 3yr bond settling at 13.83%, while yield on 5yr and 10yr bond yields increased to 13.12% and 12.85%, respectively.

T-bill auctions were conducted during the month, the target for the auctions was PKR 2.50 trillion against which the total amount of PKR 2.1248 trillion was raised by SBP. The amount maturing during the period was PKR 2.996 trillion.

EQUITY MARKET REVIEW:

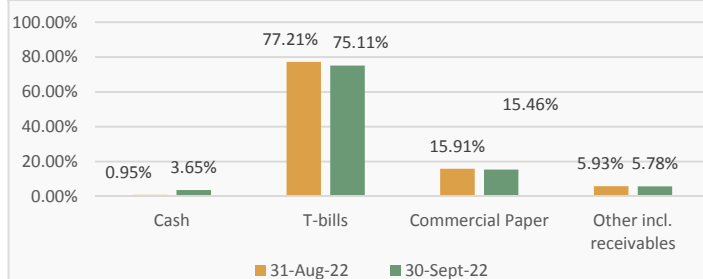
KSE-100 index declined by 1,222 points (2.9% MoM) during September closing at 41,129 points, owing to lackluster activity amid widespread macroeconomic uncertainty, including anticipated impact of the flood devastation on the overall economy and heightened political noise. In terms of participation, average all share volume traded clocked-in at 173Mn shares, down 47%MoM. Average value traded arrived at PKR 6.5Bn, down 29%MoM.

Foreign investors bought net shares worth USD 14.6Mn during the month. Mutual Funds and Insurance companies were the biggest sellers on the local front, offloading USD 20.2Mn and USD 16.7Mn worth of shares, respectively. Banks and Individuals were the major buyers among locals, buying USD 9Mn and USD 6.5Mn worth of shares..

Askari Cash Fund (Formerly Askari Sovereign Cash Fund)

September-2022

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	3-Years	5-Years
ACF	14.92%	14.49%	11.53%	10.03%	9.31%
Benchmark	14.61%	14.92%	11.26%	9.38%	8.82%

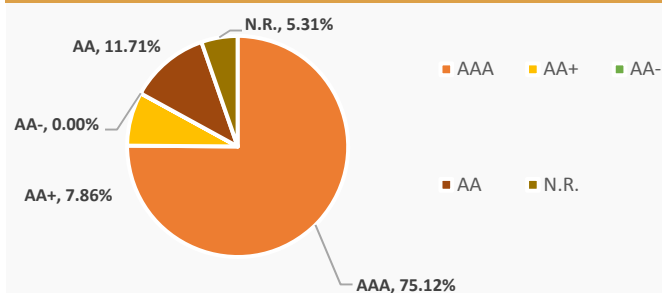
Historical Returns	FY17	FY18	FY19	FY20	FY21	FY22
ACF	8.49%	5.23%	8.52%	13.01%	6.75%	10.48%
Benchmark	5.25%	5.36%	8.72%	11.66%	6.71%	9.28%

Key Statistics (As on 30-Sept-2022)

NAV (PKR/Unit)	106.6142
Net Assets (PKR mn)	2,146.50
Duration (Days)	18 Days
Weighted Average Maturity (Days)	18 Days
Since Inception Return	9.16%
Leverage	Nil

Ratio	Absolute	Annualized
Total Expense Ratio (%)	0.20%	0.75%
Levy Ratio (%)	0.02%	0.09%

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of September-22, ACF posted return of 14.49% as compared to its benchmark return of 14.92%. Asset under management of the fund settled at PKR 2,146 million. Exposure in T-Bills by the end of the month was 75.11%, whereas exposure in Cash and Commercial Papers settled at 3.65% and 15.46% of total assets respectively.

IC Members:

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

Fund Information

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

Risk Profile of the Fund

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

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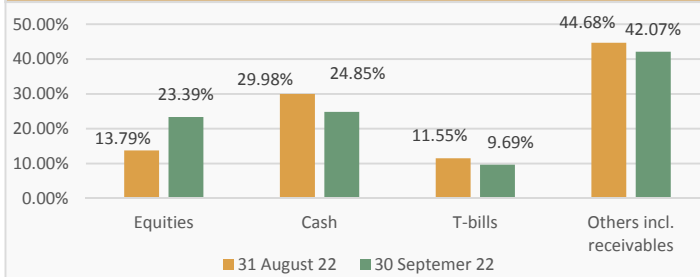
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

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

Pak Oman Advantage Asset Allocation Fund

September-2022

Asset Allocation (% of Total Assets)



Performance (%)*	YTD	MoM	365-Days	3-Years	5-Years
POAAAF	2.21%	-0.81%	-8.43%	-7.08%	-25.96%
Benchmark	2.13%	-0.50%	3.55%	19.19%	13.82%

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-September-2022)

NAV (PKR/Unit)	39.4406
Net Assets (PKR mn)	80.071
Since Inception Return**	69.76%
Leverage	Nil

**Absolute Return

Ratio	Absolute	Annualized
Total Expense Ratio (%)	1.34%	5.06%
Levy Ratio (%)	0.12%	0.46%

Top 10 holdings (% of Total Assets)

Meezan Bank Ltd	2.49% Pakistan State Oil	1.34%
Systems Limited	1.96% Millat Tractor Ltd.	1.23%
Faysal Bank Ltd.	1.71% Pak Suzuki Motors	1.21%
TRG	1.67% MCB Bank Ltd.	1.16%
Lucky Cement.	1.61% Tariq Glass Industries.	1.12%

Equity Sector Allocation (% of Total Assets)

Banks	5.92%
Technology & Communications	4.73%
Cement	3.92%
Auto Assembler	2.44%
Oil Marketing Companies	1.67%
Others	4.70%

Monthly Review

For the month under review, POAAAF posted an absolute return of -0.81% against the benchmark return of -0.50%. During the month, overall exposure against equities was increased to 23.39%, while exposure to bank deposits were reduced from 29.98% to 24.85% on MoM basis. On the other hand, T-bill exposure was maintained at 9.69% of the total assets on MoM basis. Sector wise exposure was largely maintained in Banks, Technology and Cements sectors at 5.92%, 4.73% and 3.92% respectively.

IC Members:

CEO	Sadaf Kazmi
Head of Investments	Muhammad Zubair

Fund Information

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

Risk Profile of the Fund

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

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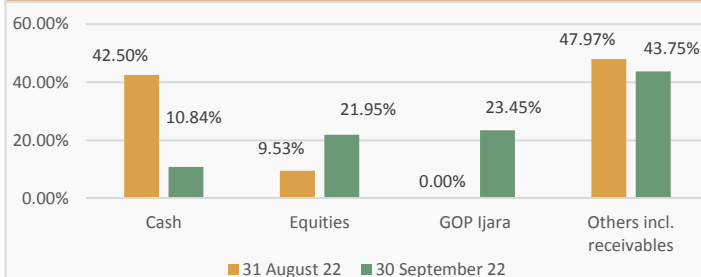
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Notes: 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

Pak Oman Islamic Asset Allocation Fund

September-2022

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	3-Years	5-Years
POIAAF	1.55%	-1.37%	-7.70%	-10.05%	-30.92%
Benchmark	0.51%	-0.92%	-0.77%	14.56%	1.36%

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-September-2022)

NAV (PKR/Unit)	38.9840
Net Assets (PKR mn)	77.359
Since Inception Return**	68.84%
Leverage	Nil

**Absolute Return

Ratio	Absolute	Annualized
Total Expense Ratio (%)	1.56%	5.88%
Levy Ratio (%)	0.11%	0.42%

Top 10 holdings (% of Total Assets)

Systems Limited	3.05% Millat Tractor Limited	1.27%
Meezan Bank Limited	2.95% Pak Suzuki Motors	1.26%
Lucky Cement	1.67% Tariq Glass	1.16%
Faysal Bank Limited	1.51% Pioneer Cement Limited.	0.91%
Pakistan State Oil	1.40% Pakisan Petroleum Limited	0.83%

Equity Sector Allocation (% of Assets)

Commercial Banks	4.46%
Technology & Communications	4.25%
Cement	3.33%
Auto Assembler	2.53%
Oil & Gas Marketing	1.74%
Others	5.65%

Monthly Review

POIAAF posted a return of -1.37% against the benchmark return of -0.92% in the month of September-22. During the month, overall exposure against equities increased from 9.53% to 21.95%. Sector wise exposure was directed to Commercial Banks, Technology and Cement sector at 4.46%, 4.25% and 3.33% respectively.

IC Members:

CEO	Sadaf Kazmi
Head of Investments	Muhammad Zubair

Fund Information

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

Risk Profile of the Fund

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

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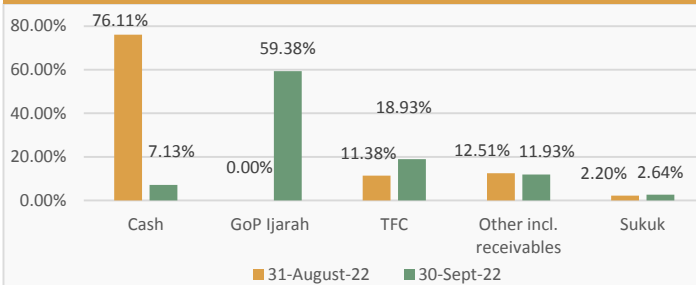
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Notes: 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

Pak Oman Advantage Islamic Income Fund

September-2022

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	3-Years	5-Years
POAIIF	13.94%	14.44%	10.32%	8.57%	7.68%
Benchmark	4.65%	4.98%	3.73%	4.32%	3.99%

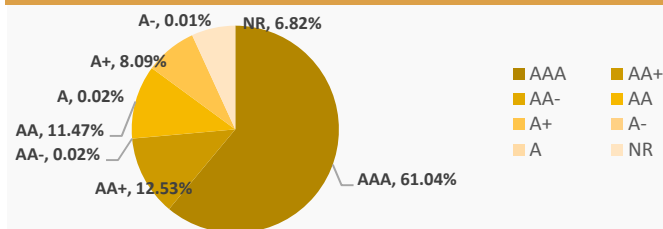
Historical Returns	FY17	FY18	FY19	FY20	FY21	FY22
POAIIF	6.42%	4.98%	6.41%	8.78%	6.96%	9.00%
Benchmark	2.92%	2.45%	3.68%	6.31%	3.57%	3.34%

Key Statistics (As on 30-Sept-2022)

NAV (PKR/Unit)	54.6610
Net Assets (PKR mn)	907.403
Duration (Years)	2.78 Year
Weighted Average Maturity (Years)	3.59 Year
Since Inception Return	7.35%
Leverage	Nil

Ratio	Absolute	Annualized
Total Expense Ratio (%)	0.20%	0.75%
Levy Ratio (%)	0.02%	0.08%

Portfolio Quality (% of Total Assets)



Top Exposures (As on 30-September-2022)

Instrument	Price	% of Total Assets
Hub Power Company Limited II (19-March-20)	102.2600	7.01%
K-Electric Company (03-Aug-20)	102.0000	5.51%
Al-Baraka Bank- Tier II Sukuk	100.0000	5.27%
China Power Hub Generation Co. (Sukuk)	N/A	2.64%
Cnergyco Pk Ltd. (18-01-17)	101.1482	1.13%

Monthly Review

In the month of September-22, POAIIF posted return of 14.44% as compared to its benchmark return of 4.98%. Assets under management of the fund settled at PKR 907.403 million. By end of September 2022, exposure in cash was maintained at 7.13%. On the other hand, exposure to Commercial Papers and TFCs settled at 2.64% and 18.93% respectively. Exposure in Gop Ijarah was developed during the month to 59.38%.

IC Members:

CEO	Sadaf Kazmi
Head of Investments	Muhammad Zubair

Fund Information

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

Risk Profile of the Fund

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

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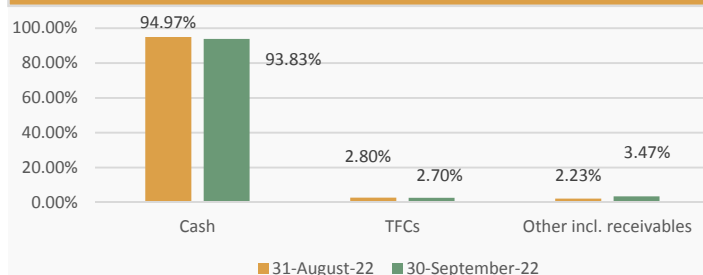
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Notes: 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

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

September-2022

Asset Allocation (% of Total Assets)



Performance*

	YTD	MoM	365-Days	3-Years	5-Years
POIF	15.09%	15.42%	10.23%	9.67%	8.48%
Benchmark	15.67%	15.85%	12.73%	10.18%	9.74%

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%

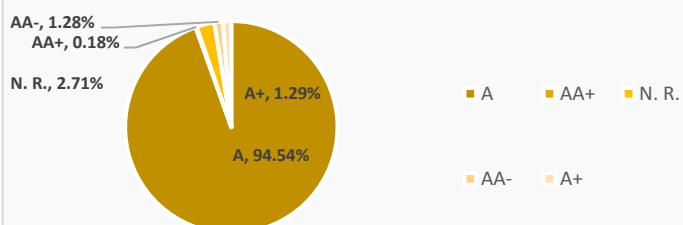
Key Statistics (As on 30-September-2022)

NAV (PKR/Unit)	11.2174
Net Assets (PKR mn)	3,899.139
Duration (Days)	4
Weighted Average Maturity (Years)	0.14 Year
Since Inception Return	8.51%
Leverage	Nil

Ratio

	Ratio	Absolute	Annualized
Total Expense Ratio (%)		0.24%	0.92%
Levy Ratio (%)		0.02%	0.07%

Portfolio Quality (% of Total Assets)



Top Exposures (As on 30-September -2022)

Instrument	Price	% of Total Assets
JSBL TFC (29-12-2017)	100.4286	1.27%
Samba Bank Ltd – TFC (01-03-2021)	100.4178	1.27%
Jehangir Siddiqui Co. Ltd. TFC – (18-07-2017)	103.6244	0.16%

Monthly Review

In the month of September-22 POIF (Formerly POGSF) delivered return of 15.42% as compared to its benchmark of 15.85%. Assets under management stood at PKR 3,899.139 Mn by the end of the month under review. Exposure in Cash was maintained at 93.83%. On the other hand, exposure in TFCs settled at 2.70%. Other receivables settled at 3.47% by the end of September.

IC Members:

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

Fund Information

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

Risk Profile of the Fund

AMC Rating	“AM3+” with Positive Outlook by PACRA as on 7-Mar-22
Fund Stability Rating	A+ (f) PACRA as on 17-Feb-22
Risk Profile of Fund	Medium
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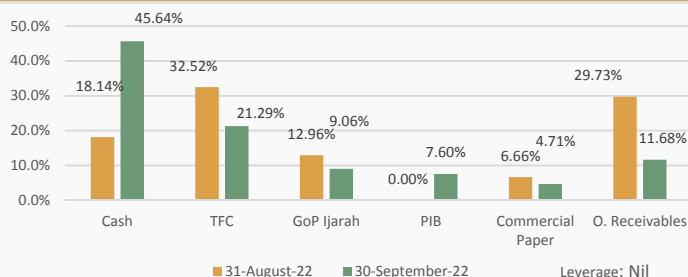
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Askari High Yield Scheme

September-2022

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	3-Years	5-Years
AHYS	12.46%	11.72%	8.20%	7.62%	7.62%
Benchmark	16.11%	16.37%	13.27%	10.60%	10.42%

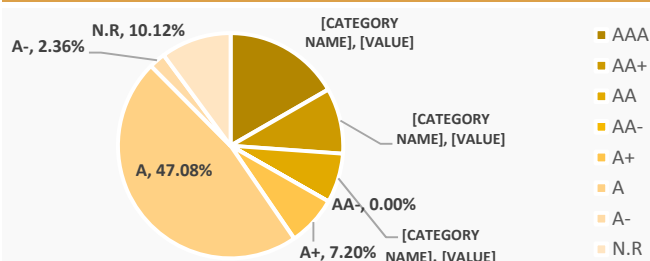
Historical Returns	FY17	FY18	FY19	FY20	FY21	FY22
AHYS	5.34%	5.13%	8.14%	7.93%	6.77%	8.00%
Benchmark	6.33%	6.57%	10.82%	12.26%	7.77%	11.27%

Key Statistics (As on 30-September-2022)

NAV (PKR/Unit)	106.7287
Net Assets (PKR mn)	960.597
Duration (Years)	0.81 Years
Weighted Average Maturity (Years)	1.64 Years
Since Inception Return	6.42%
Leverage	Nil

Ratio	Absolute	Annualized
Total Expense Ratio (%)	0.65%	2.44%
Levy Ratio (%)	0.06%	0.23%

Portfolio Quality (% of Total Assets)



Top Exposures (As on 30-September-2022)

Instrument	Price	% of Total Assets
JS Bank Limited – II	100.4286	7.19%
Samba Bank Limited	100.4178	7.11%
China Power Hub Gen. Co. – Comm. Paper	N/A	4.71%
Jehangir Siddiqui Co. Ltd. – (18-07-2017)	103.6244	3.67%
Summit Bank Limited	100.0153	2.35%
Hub Power Company Ltd – II	102.2600	0.97%

Monthly Review

In the month of September-22, AHYS posted a yield of 11.72% against the benchmark return of 16.37%. Assets under management settled at PKR 960.597 million. By month end, investment in TFC remained at 21.29%, while exposure in Commercial Papers was 4.71%. Exposure against Ijarah Sukuk was 9.06%, while 45.64% of the allocation was made against bank deposits with banks. Exposure of 7.60% was developed in PIB during the month to enhance returns.

IC Members:

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

Fund Information

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

Risk Profile of the Fund

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

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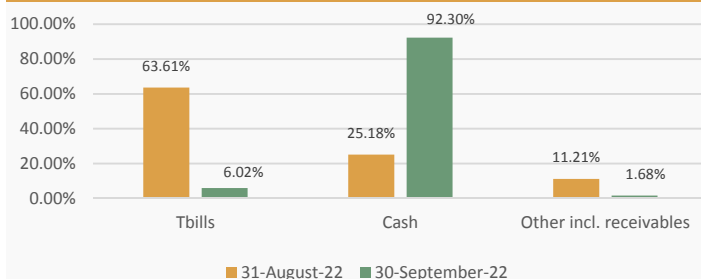
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

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

September-2022

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	3-Years	5-Years
ASYE	12.06%	11.90%	8.65%	8.32%	7.74%
Benchmark	15.67%	15.85%	12.73%	10.18%	9.74%

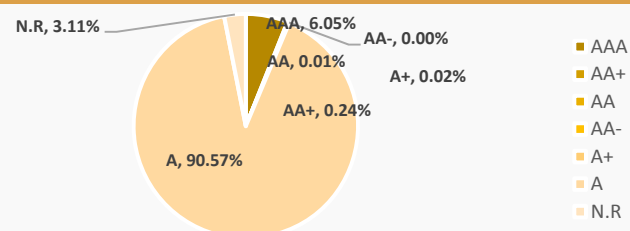
Historical Returns	FY17	FY18	FY19	FY20	FY21	FY22
ASYE	4.83%	4.53%	6.16%	14.02%	3.29%	8.71%
Benchmark	6.10%	6.21%	10.02%	12.07%	7.28%	10.67%

Key Statistics (As on 30-September-2022)

NAV (PKR/Unit)	106.4213
Net Assets (PKR mn)	233.676
Duration (Days)	1
Weighted Average Maturity (Years)	0.00 Years
Since Inception Return	8.31%
Leverage	Nil

Ratio	Absolute	Annualized
Total Expense Ratio (%)	1.24%	4.67%
Levy Ratio (%)	0.07%	0.25%

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of September-22 ASYE delivered return of 11.90% as compared to its benchmark of 15.85%. Assets under management settled at PKR 233.676 million. By month end, investment in T-Bills was 6.02%, while exposure in cash stood at 92.30% as compared to 25.18% in previous month.

IC Members:

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

Fund Information

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

Risk Profile of the Fund

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

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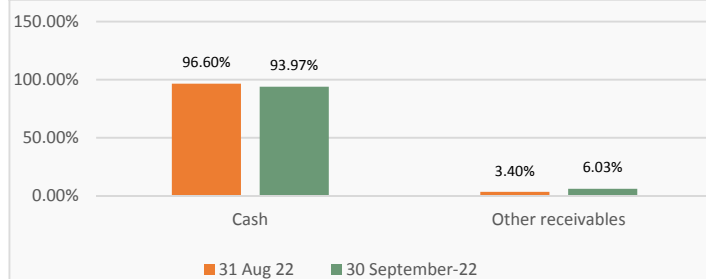
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

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

Pak Oman Daily Dividend Fund

September-2022

Asset Allocation (% of Total Assets)



Performance*

	YTD	MoM	365-Days	3-Years	5-Years
PODDF	15.23%	17.48%	N/A	N/A	N/A
Benchmark	5.14%	5.50%	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%

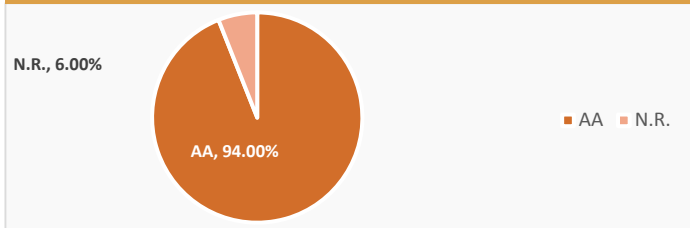
Key Statistics (As on 30-September-2022)

NAV (PKR/Unit)	10.000
Net Assets (PKR mn)	147.429
Since Inception Return**	11.81%
Leverage	Nil

**Annualized Return

Ratio	Absolute	Annualized
Total Expense Ratio (%)	0.19%	0.72%
Levy Ratio (%)	0.02%	0.06%

Portfolio Quality (% of Total Assets)



Monthly Review

For the month September-22, PODDF generated an annualized return of 17.48% versus the benchmark return of 5.50%, thus registering an outperformance of 11.98% p.a. The fund aims to consistently provide better return than the profit rates offered by Islamic Banks / Islamic windows of commercial banks. Around 93.97% of assets of the fund are invested in bank deposits which enhances the liquidity profile of the Fund.

IC Members:

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

Fund Information

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

Risk Profile of the Fund

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

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*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

September-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