



FUND MANAGER REPORT

FEBRUARY 2023

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:

The overall economic situation of the country deteriorated further as the stalled IMF program and delay in disbursement of funds/loans from friendly countries and multilateral agencies continued to put pressure on forex reserves. SBP reserves clocked at USD2.9bn at the start of Feb'23 (lowest since Feb-14) which is equivalent to import cover of merely 15 days. Balance of payment crisis and external debt repayments have been the root cause of depletion in reserves.

It is expected that inflation would remain on higher side for next 6 months due to PKR devaluation and adjustment in petroleum prices and utility tariffs. In response to rising inflation, the Central Bank conducted an emergent monetary policy meeting on March 02, 2023, in which the Monetary Policy Committee (MPC) decided to increase policy rate by 300 basis points to 20% citing significant deterioration in inflation outlook due to PKR devaluation and recent budgetary measures to increase tax revenue.

The average inflation for FY23 is now expected in the range of 27%-29%. Moreover, the MPC highlighted that, the policy rate of 20% has pushed the real interest rate in positive territory on a forward-looking basis.

MONEY MARKET REVIEW:

Inflation for the month of February clocked at 31.5% (highest in 50 years). Food prices and Transport being the major contributors to the monthly change. It is expected that inflation would remain on higher side for next 6 months due to PKR devaluation and adjustment in petroleum prices and utility tariffs. In response to rising inflation, the Central Bank conducted an emergent monetary policy meeting on March 02, 2023, in which the Monetary Policy Committee (MPC) decided to increase policy rate by 300 basis points to 20% citing significant deterioration in inflation outlook due to PKR devaluation, adjustment in energy prices and recent budgetary measures to increase tax revenue.

Moreover, the MPC highlighted that barring unexpected shocks, the policy rate of 20% has pushed the real interest rate in positive territory on a forward-looking basis. SBP held three T-Bill auctions during the month of February, with a target of PKR1,100 billion against the maturity of PKR1,137 billion. In the first auction, amount of PKR445 billion was accepted at cut-off yields of 18.00%, 17.84% and 17.95% for 3-month, 6-month and 12 months' tenure.

In the second auction, an amount of around PKR245 billion was accepted at a cut-off yields of 19.95%, 19.90% and 19.79% for 3 months, 6 months and 12 months' tenures. In the PIB auction, bids for 3-years, 5-years and 10-years tenures were rejected, whereas no bids for 15-years, 20-years and 30-years were received.

EQUITY MARKET REVIEW:

The index had rallied to 42,466 points, posting a return of 4.4% in the first 9 days of the month as investors remained excited related to news of revival of the IMF program and circular debt resolution. Investors were largely active in the index heavyweight Energy sector on the rumors of large dividends from government owned entities in order to clear the circular debt stock in gas sector. However, delays in staff level agreement with the IMF and lack of clarity on clearance of existing stock of circular debt rocked investors' confidence, resultantly the index couldn't hold on to the earlier positivity and closed at 40,510 points by month end due to continuous selling pressure.

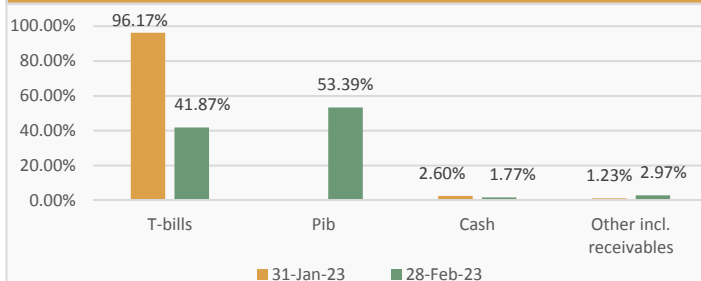
Moreover, in accord with IMF condition to bridge the revenue shortfall, the Government presented a mini-budget, wherein, new taxation measures were adopted including 1% increase in sales tax, increase in FED on cement, sugary drinks and sales tax increase on car CBUs and mobile phones. Inflation for the month of February clocked at 31.5% (highest in 50 years). In response to rising inflation, the Central Bank conducted an emergent monetary policy meeting on March 02, 2023, in which the Monetary Policy Committee (MPC) decided to increase policy rate by 300 basis points to 20%.

The government has now implemented all the necessary reforms in order to revive the IMF program including market based exchange rate, mini budget to cover shortfall in tax revenue, reduction in subsidies, increase in utility tariffs and hike in policy rate, we believe that the talks with IMF are in conclusive phase and staff level agreement will be reached during the month of March. Successful quarterly review of IMF and macroeconomic fundamentals particularly PKR/USD parity, CAD and inflation will determine market direction in the near term. However, valuation remains enticing as the benchmark index i.e. KSE-100 is currently trading at a PER of ~3.5x (2023) compared to long term average of more than 8x.

Askari Cash Fund (Formerly Askari Sovereign Cash Fund)

February-2023

Asset Allocation (% of Total Assets)



Performance*

	YTD	MoM	365-Days	3-Years	5-Years
ACF	15.64%	15.72%	14.81%	9.91%	10.01%
Benchmark	15.36%	17.30%	14.25%	9.80%	9.69%

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%

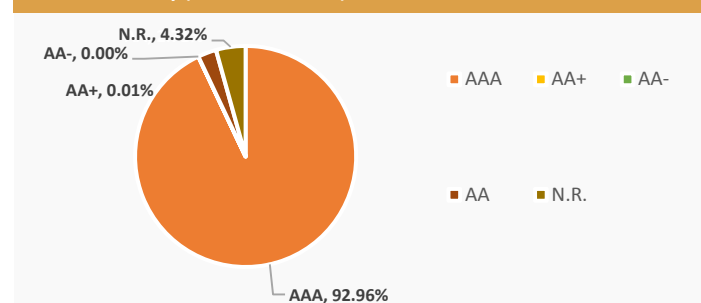
Key Statistics (As on 28-February-2023)

NAV (PKR/Unit)	113.4109
Net Assets (PKR mn)	4,693.6
Duration (Days)	51 Days
Weighted Average Maturity (Days)	51 Days
Since Inception Return	9.39%
Leverage	Nil

Ratio

Ratio	MTD	YTD
Total Expense Ratio (%)	0.52%	0.78%
Levy Ratio (%)	0.06%	0.09%

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of February 23, ACF posted return of 15.72% as compared to its benchmark return of 17.30%. Asset under management of the fund settled at PKR 4,693.6 million. Exposure in T-Bills by the end of month was 41.87%, whereas exposure in Pib settled at 53.39% 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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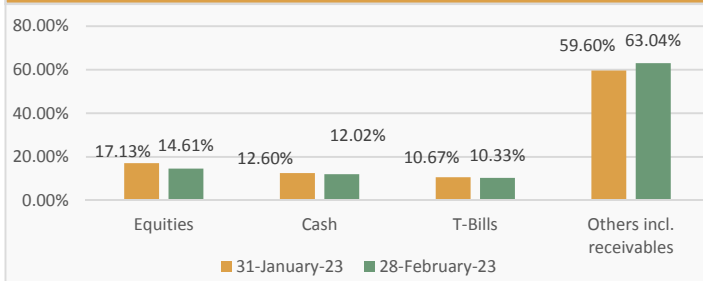
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

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

February-2023

Asset Allocation (% of Total Assets)



Performance (%)*	YTD	MoM	365-Days	3-Years	5-Years
POAAAF	0.73%	1.22%	-3.46%	-14.69%	-21.76%
Benchmark	6.09%	0.80%	5.05%	8.89%	15.75%

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 28-February-2023)

NAV (PKR/Unit)	38.8696
Net Assets (PKR mn)	78.281
Since Inception Return**	68.61%
Leverage	Nil

**Absolute Return

Ratio	MTD	YTD
Total Expense Ratio (%)	3.35%	5.03%
Levy Ratio (%)	0.33%	0.50%

Top 10 holdings (% of Total Assets)

Systems Ltd.	2.98% Pakistan State Oil	0.95%
Meezan Bank Ltd	1.77% Millat Tractor Ltd.	0.87%
Faysal Bank Ltd.	1.72% Kohat Cement Company	0.84%
Lucky Cement.	1.59% Oil & Gas Development Co.	0.69%
Hub Power Co. Ltd.	1.17% TRG	0.68%

Equity Sector Allocation (% of Total Assets)

Banks	4.00%
Technology & Communications	3.88%
Cement	2.43%
Power Generation Distribution	1.17%
Oil & Gas Marketing	0.95%
Others	2.17%

Monthly Review

For the month under review, POAAAF posted an absolute return of 1.22% against the benchmark return of 0.80%. During the month, overall exposure against equities was 14.61%, while exposure in cash/bank was decreased to 12.02%, T-bill exposure of 10.33% was maintained to enhance the returns. Sector wise exposure was largely maintained in Banks, Technology and Cements sectors at 4.00%, 3.88% and 2.43% 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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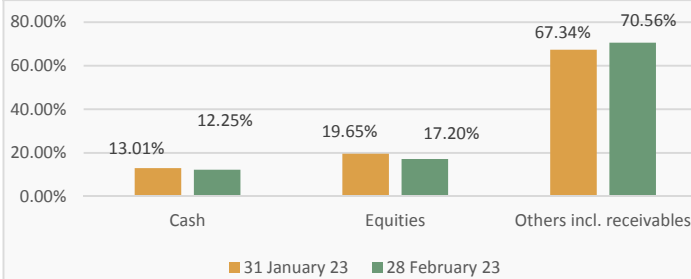
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

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

February-2023

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	3-Years	5-Years
POIAAF	-0.91%	1.04%	-3.65%	-18.97%	-27.26%
Benchmark	2.89%	-0.17%	1.49%	4.29%	0.68%

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 28-February-2023)

NAV (PKR/Unit)	38.3181
Net Assets (PKR mn)	75.305
Since Inception Return**	67.51%
Leverage	Nil

**Absolute Return

Ratio	MTD	YTD
Total Expense Ratio (%)	4.04%	6.06%
Levy Ratio (%)	0.33%	0.48%

Top 10 holdings (% of Total Assets)

Systems Ltd.	3.37%	Hub Power Co.Ltd	1.41%
Meezan Bank Limited	2.38%	Pakistan State Oil	1.15%
Faysal Bank Limited	2.31%	Millat Tractor Limited	0.99%
Lucky Cement	2.08%	Oil & Gas Development Co.	0.83%
Kohat Cement Company	1.74%	Tariq Glass	0.47%

Equity Sector Allocation (% of Assets)

Banks	4.69%
Cement	3.82%
Techenology and Communication	3.63%
Power Generation Distribution	1.41%
Oil & Gas Marketing	1.15%
Others	2.50%

Monthly Review

POIAAF posted a return of 1.04% against the benchmark return of -0.17% in the month of February-23. During the month, overall exposure against equities were 17.20%. Sector wise exposure was directed towards Islamic Banks, Cement and Technology sector at 4.69%, 3.82% and 3.63% 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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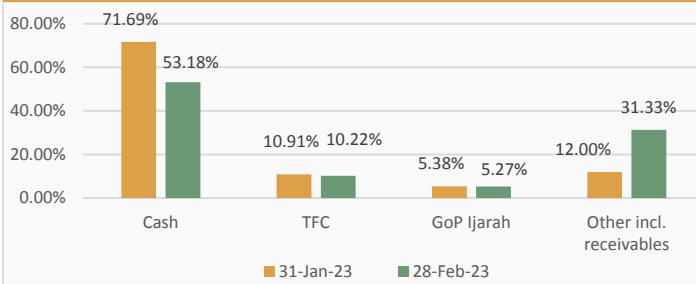
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Pak Oman Advantage Islamic Income Fund

February-2023

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	3-Years	5-Years
POAIIF	15.21%	15.86%	13.76%	8.97%	8.34%
Benchmark	5.72%	6.84%	5.05%	4.29%	4.30%

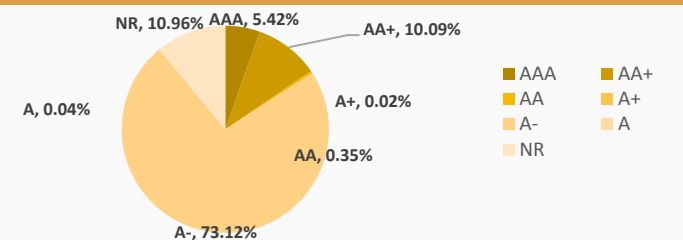
Historical Returns	FY17	FY18	FY19	FY20	FY21	FY22
POAIIF	6.42%	4.98%	6.41%	8.78%	6.96%	9.00%
Benchmark	2.92%	2.45%	3.68%	6.31%	3.57%	3.34%

Key Statistics (As on 28-February-2023)

NAV (PKR/Unit)	58.1559
Net Assets (PKR mn)	448.072
Duration (Years)	0.27 Year
Weighted Average Maturity (Years)	0.69 Year
Since Inception Return	7.63%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.58%	0.87%
Levy Ratio (%)	0.05%	0.08%

Portfolio Quality (% of Total Assets)



Top Exposures (As on 28-February-2023)

Instrument	Price	% of Total Assets
K-Electric Company (03-Aug-20)	101.6625	10.09%

Monthly Review

In the month of February-23, POAIIF posted return of 15.86% as compared to its benchmark return of 6.84%. Assets under management of the fund settled at PKR 448.072 million. By end of February 2023, exposure in cash was maintained at 53.18%. On the other hand, exposure to Islamic Sukuk settled at 10.22%. Exposure in GoP Ijarah during the month was 5.27% .

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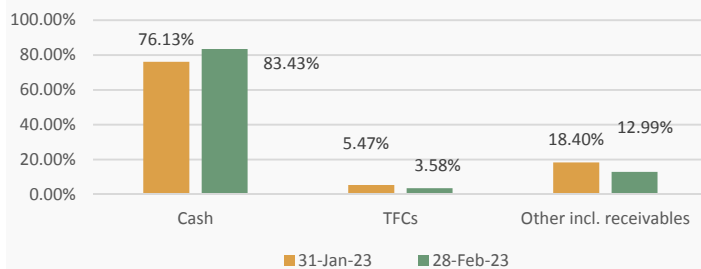
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Pak Oman Income Fund** (Formerly Pak Oman Government Securities Fund)

February-2023

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	3-Years	5-Years
POIF	16.35%	17.06%	14.54%	10.19%	9.37%
Benchmark	16.39%	18.55%	15.49%	10.65%	10.63%

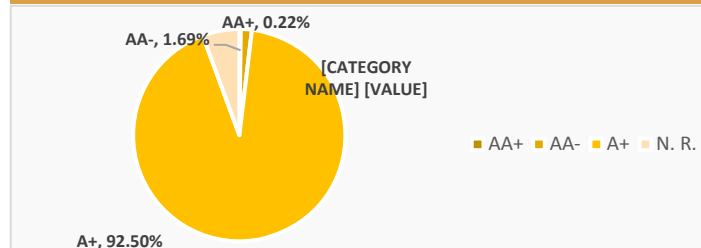
Historical Returns	FY17	FY18	FY19	FY20	FY21	FY22
POIF	4.28%	4.30%	6.44%	16.92%	2.79%	9.64%
Benchmark	5.64%	6.21%	10.02%	12.07%	7.28%	10.67%

Key Statistics (As on 28-February-2023)

NAV (PKR/Unit)	11.9829
Net Assets (PKR mn)	2,839.925
Duration (Days)	3
Weighted Average Maturity (Years)	0.17 Year
Since Inception Return	8.86%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.61%	0.92%
Levy Ratio (%)	0.04%	0.06%

Portfolio Quality (% of Total Assets)



Top Exposures (As on 28- February-2023)

Instrument	Price	% of Total Assets
JSBL TFC (29-12-2017)	100.50	1.69%
Samba Bank Ltd – TFC (01-03-2021)	100.00	1.68%
Jehangir Siddiqui Co. Ltd. TFC – (18-07-2017)	101.08	0.21%

Monthly Review

In the month of February-23 POIF (Formerly POGSF) delivered return of 17.06% as compared to its benchmark of 18.55%. Assets under management stood at PKR 2,839.925 million by the end of the month under review. Exposure in Cash was maintained at 83.43%. On the other hand, exposure in TFCs settled at 3.58%. Other receivables settled at 12.99% by end of the month.

IC Members:

CEO	Sadaf Kazmi
CIO	Muhammad Zubair
Fund Manager	Muhammad Sabih

Fund Information

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

Risk Profile of the Fund

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

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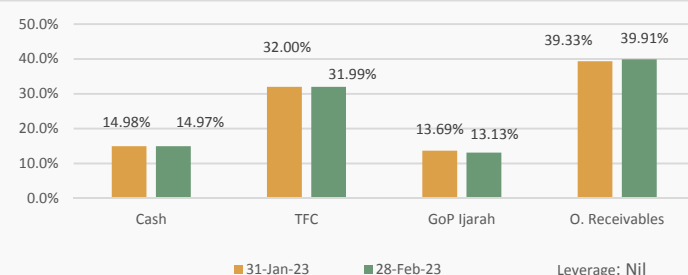
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Askari High Yield Scheme

February-2023

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	3-Years	5-Years
AHYS	8.38%	-1.27%	7.90%	8.22%	7.58%
Benchmark	16.82%	19.08%	15.93%	11.11%	11.23%

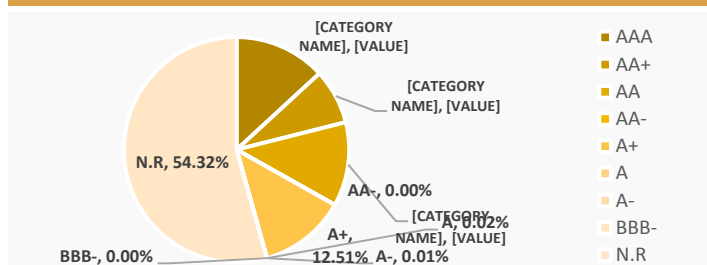
Historical Returns	FY17	FY18	FY19	FY20	FY21	FY22
AHYS	5.34%	5.13%	8.14%	7.93%	6.77%	8.00%
Benchmark	6.33%	6.57%	10.82%	12.26%	7.77%	11.27%

Key Statistics (As on 28-February-2023)

NAV (PKR/Unit)	109.2038
Net Assets (PKR mn)	363.730
Duration (Years)	0.57 Years
Weighted Average Maturity (Years)	1.73 Years
Since Inception Return	6.42%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	1.70%	2.56%
Levy Ratio (%)	0.16%	0.24%

Portfolio Quality (% of Total Assets)



Top Exposures (As on 28-Feb-2023)

Instrument	Price	% of Total Assets
JS Bank Limited – II	100.50	12.24%
Samba Bank Limited	100.00	12.03%
Jehangir Siddiqui Co. Ltd. – (18-07-2017)	101.08	6.09%
Hub Power Company Ltd – II	100.84	1.62%

Monthly Review

In the month of February-23, AHYS posted a yield of -1.27% against the benchmark return of 19.08%. Assets under management settled at PKR 363.729 million. By month end, investment in TFC remained at 31.99%, while Bank Placement was 14.97%. Exposure against Ijarah Sukuk of 13.13% was maintained at end of the month.

IC Members:

CEO	Sadaf Kazmi
CIO	Muhammad Zubair
Fund Manager	Muhammad Sabih

Fund Information

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

Risk Profile of the Fund

AMC Rating	“AM3++” with Positive Outlook by PACRA as on 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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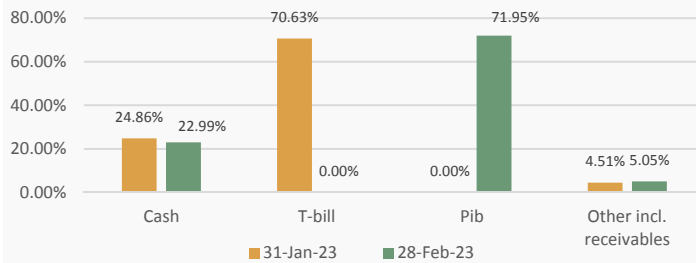
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

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

February-2023

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	3-Years	5-Years
ASYE	15.03%	17.07%	13.77%	8.66%	8.67%
Benchmark	16.39%	18.55%	15.49%	10.65%	10.63%

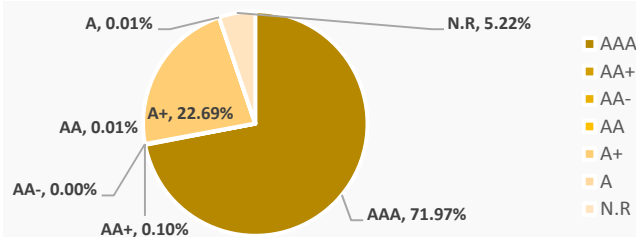
Historical Returns	FY17	FY18	FY19	FY20	FY21	FY22
ASYE	4.83%	4.53%	6.16%	14.02%	3.29%	8.71%
Benchmark	6.10%	6.21%	10.02%	12.07%	7.28%	10.67%

Key Statistics (As on 28-February-2023)

NAV (PKR/Unit)	113.6154
Net Assets (PKR mn)	533.720
Duration (Days)	80 days
Weighted Average Maturity (Days)	0.22 year
Since Inception Return	8.66%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.88%	1.32%
Levy Ratio (%)	0.07%	0.10%

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of February-23 ASYE delivered return of 17.07% as compared to its benchmark of 18.55%. Assets under management settled at PKR 533.720 million. By month end, investment in PIB was added to the portfolio to fine tune the returns, exposure sized 71.95% of the total assets, while exposure in cash stood at 22.99% of the portfolio.

IC Members:

CEO	Sadaf Kazmi
CIO	Muhammad Zubair
Fund Manager	Muhammad Sabih

Fund Information

Fund Objective	The objective of the Fund is to generate relatively higher yield than the conventional bank deposits, from a portfolio constituted of credit worthy sovereign instruments and banking sector fixed income instruments and deposits.
Type of Scheme	Open-end
Nature of Scheme	Income Scheme
Inception Date	09-Dec-11
Benchmark	Average 6 month PKRV
Dealing Day/cut off time	Mon – Fri 9:00am / 4:30 pm
Pricing Mechanism	Forward
Minimum Investment	PKR 5,000
Front end load	1.25%
Back end load	0.00%
Management Fee	0.50% p.a.
Selling & Marketing Expenses	Up to 0.4% per annum
Trustee	Central Depository Company of Pakistan Ltd. (CDC)
Auditor	RSM Avais Hyder Liaquat Nauman
Registrar	POAMCL (In House)
Listing	Pakistan Stock Exchange

Risk Profile of the Fund

AMC Rating	“AM3+” with Positive Outlook by PACRA as on 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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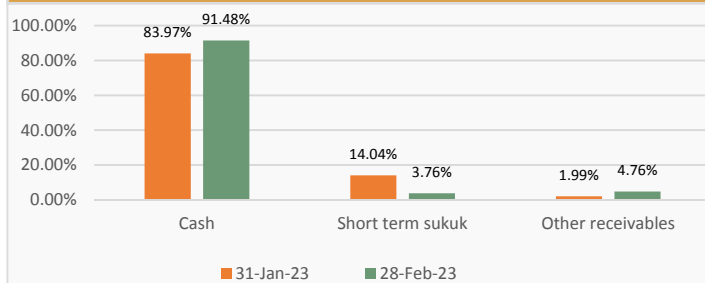
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

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

February-2023

Asset Allocation (% of Total Assets)



Performance*

	YTD	MoM	365-Days	3-Years	5-Years
PODDF	14.94%	13.69%	14.08	N/A	N/A
Benchmark	5.66%	6.38%	4.87%	N/A	N/A

Historical Returns

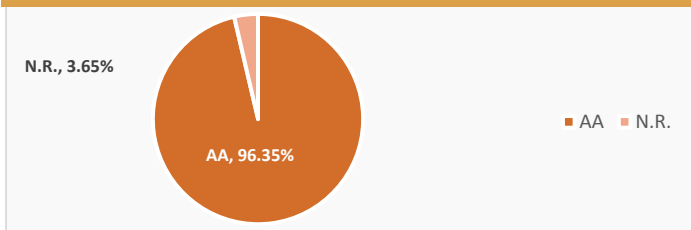
	FY17	FY18	FY19	FY20	FY21	FY22
PODDF	N/A	N/A	N/A	N/A	N/A	10.29%
Benchmark	N/A	N/A	N/A	N/A	N/A	3.79%

Key Statistics (As on 28-February-2023)

NAV (PKR/Unit)	10.000
Net Assets (PKR mn)	263.634
Duration	16 days
Maturity	16 days
Since Inception Return**	12.40%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.32%	0.49%
Levy Ratio (%)	0.04%	0.06%

Portfolio Quality (% of Total Assets)



Monthly Review

For the month February-23, PODDF generated an annualized return of 13.69% versus the benchmark return of 6.38%, 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 91.48% of assets of the fund are invested in bank deposits which enhances the liquidity profile of the Fund. Exposure towards in Short term Sukuk stood at 3.76% 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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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

February-2023

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

Non-Performing Assets in Askari High Yield Scheme								
Name Of Non-Compliant Investment	Fund Name	Type of Investment	Value of Investment Before Provisioning	Provision held if any	Value of Investment After Provisioning	Suspended Markup	% of Net Assets	% of Gross Assets
Pace Pakistan Limited	AHYS	Investment Property	74,895,000	33,913,500	42,881,500	51,871,317	9.1%	5.08%
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 Tracker Funds and Sector Specific Equity related Funds.	High	Principal at high risk

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**Presents market value of shares