



### Highlights

**PKR 411,970 million**  
 (PKR 477,127 million in May 2015)  
 Total assets as at June 2015

↓ 13%

**PKR 108,334 million**  
 (PKR 105,422 million in May 2015)  
 Highest assets in the Equity category as at June 2015

↑ 2.8%

**12.51 % Return on Shariah Aggressive Fixed Income**  
 (5.61 % in May 2015)  
 Highest return for the month of June 2015

↑ 1.2 times

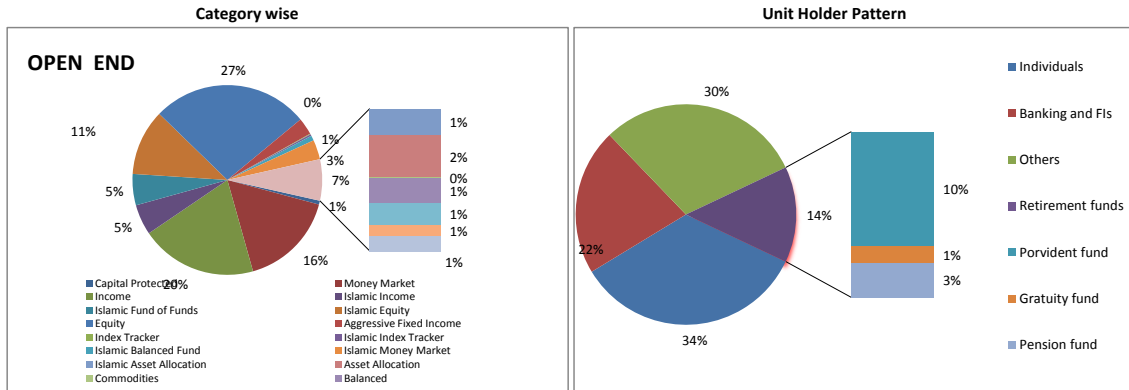
**PKR (49,681) million**  
 (PKR (4,047) million in May 2015)  
 Total Net sales for the period June 2015

↑ 11.3 times

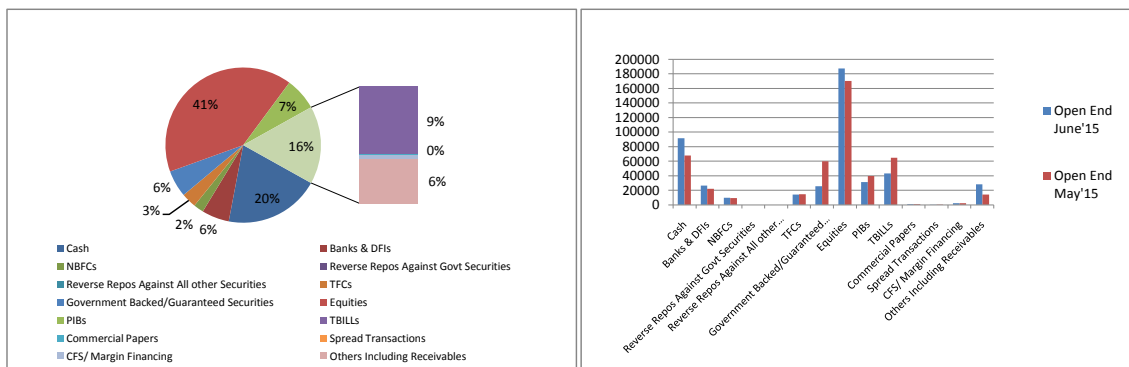
### Reasons

Despite negative surprises for the stock market in Federal Budget 2015-2016 the stock market depicted strong performance during June with the benchmark KSE 100 Index rising by around 4%, extending the gains in FY2015 to around 16%. Investors brushed aside increase in capital gains tax and increase in tax on dividend income on investment in shares and levy of one-off super tax on corporates and banks with 4.5%-6% impact on FY2015 earnings. On the contrary, a decent rally was witnessed post budget announcement driven by a combination of reasonable stock market valuations, easy monetary conditions, and rerating theme driven by improving macroeconomic fundamentals.

### Industry Size - Assets under Management



### Asset Allocation

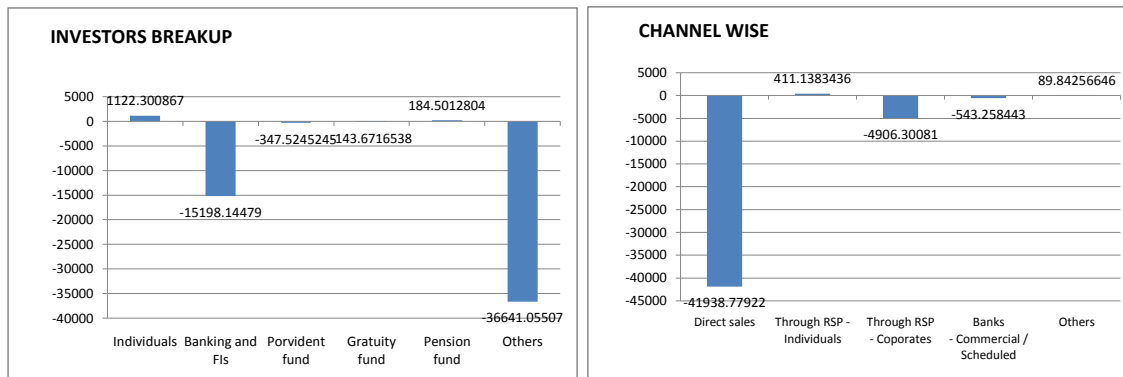


### Return (Monthly - %) \*

Category	June'15	May'15
Money Market	10.83%	5.81%
Income	-0.82%	4.68%
Islamic Income	5.89%	6.61%
Islamic Fund of Funds	3.09%	-2.16%
Islamic Equity	5.09%	-2.88%
Equity	0.86%	-2.16%
Aggressive Fixed Income	-7.37%	1.05%
Index Tracker	0.29%	-2.35%
Islamic Index Tracker	4.20%	-1.10%
Islamic Balanced Fund	3.00%	-0.99%
Islamic Money Market	5.04%	5.23%
Islamic Asset Allocation	3.09%	-0.98%
Asset Allocation	1.47%	-0.75%
Commodities	-1.00%	0.97%
Balanced	4.20%	-0.83%
Fund of Funds	1.55%	-1.59%
Islamic Aggressive Fixed Income	12.51%	5.16%
Islamic Capital Protected Fund	2.53%	-1.05%
Capital Protected	0.92%	0.07%

\* Based on weighted average return of industry

### Net Sales (PKR Millions)



**NOTE:**

The information pertaining to sales, redemptions and net sales for the month June 2015 does not reflect the complete industry picture as it does not include data from Akd Investments, Kasb and Pak Oman as the data was not received from them till the date of this publication.



### Highlights

**PKR 13,547 million** ↑ 11 %  
 ( PKR 12,109 million in May 2015)  
 Total assets as at June 2015

**PKR 4,543 million** ↑ 14 %  
 ( PKR 3,984 million in May 2015)  
 Highest assets in the Islamic equity sub fund category of funds as at June 2015

**5.63 % Return on Shariah Equity Sub Fund** ↓ 0.6 times  
 (13.25 % in May 2015)  
 Highest return for the month of June 2015

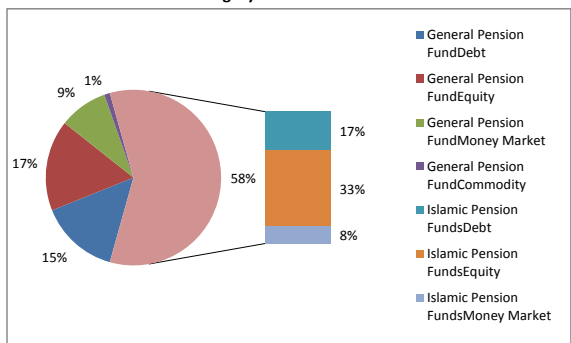
**PKR 513 million** ↑ 1.9 times  
 ( PKR 176 million in May 2015)  
 Total Net sales for the period June 2015

### Reasons

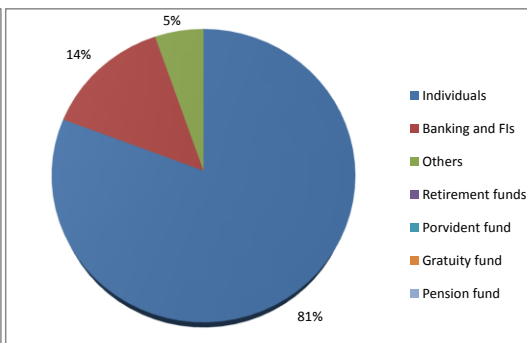
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### Industry Size - Assets under Management

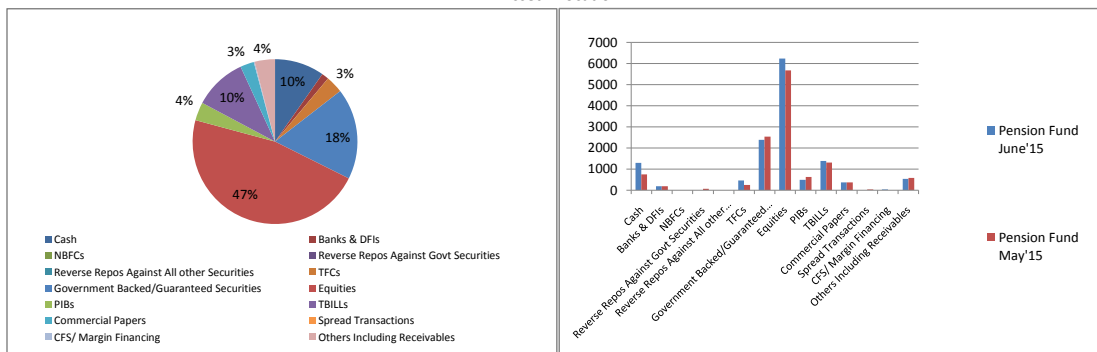
Category wise



Unit Holder Pattern



Asset Allocation

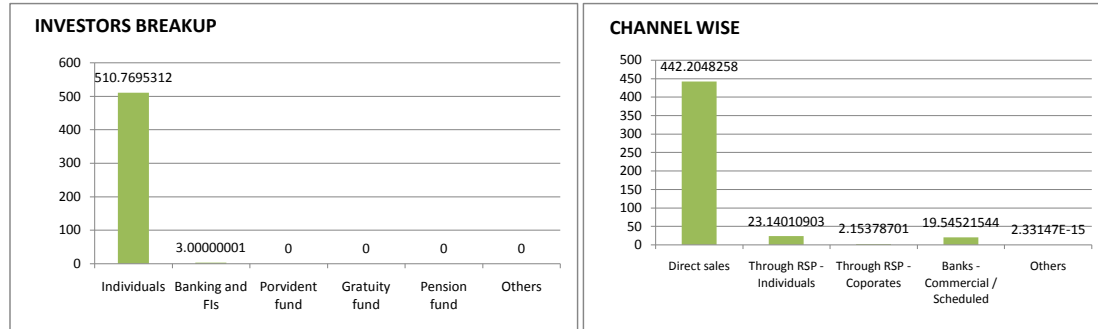


### Return (Monthly - %) \*

Pension Funds	June'15	May'15
General Pension Fund	-1.46%	9.89%
Islamic Pension Fund	13.25%	33.86%

\* Based on weighted average return of industry

### Net Sales (PKR Millions)



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### Highlights

PKR 18,231 million  6.75 %

( PKR 17,078 million in May 2015)

Total assets as at June 2015

PKR 18,231 million  6.75 %

( PKR 17,078 million in May 2015)

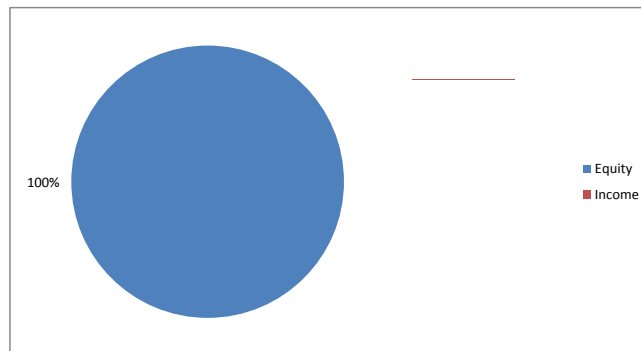
Highest assets in the equity category of funds as at June 2015

### Reasons

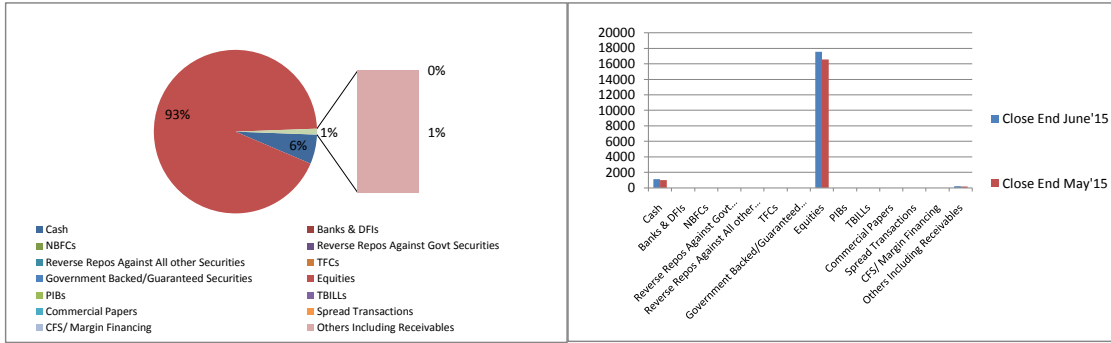
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### Industry Size - Assets under Management

Category wise



**Asset Allocation**



**Return (Monthly - %) \***

Category	June'15	May'15
Equity	4.84%	-0.90%

\* Based on weighted average return of industry

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