



### Highlights

**PKR 566,424 million**  
Total assets as at October 2019

**PKR 161,219 million**  
Highest assets in the Money Market category as at October 2019

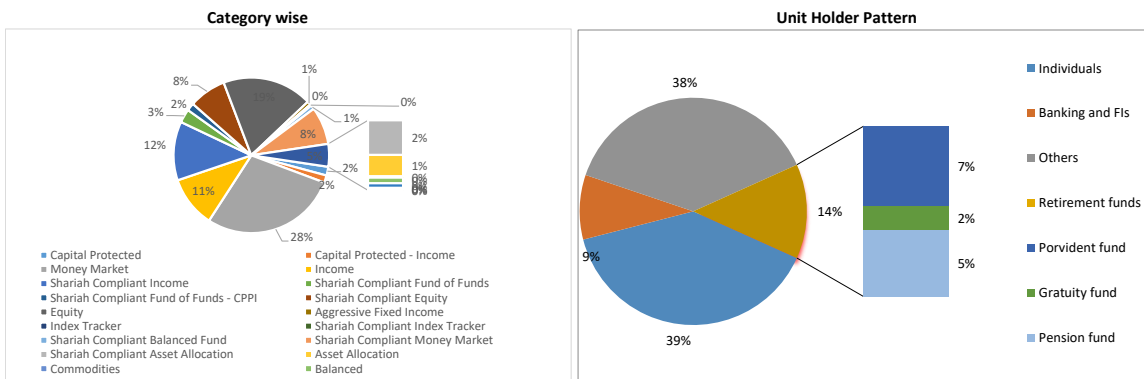
**20.49 % Return on Capital Protected - Income**  
Highest return for the month of October 2019

**PKR 16,198 million**  
Total Net sales for the month of October 2019

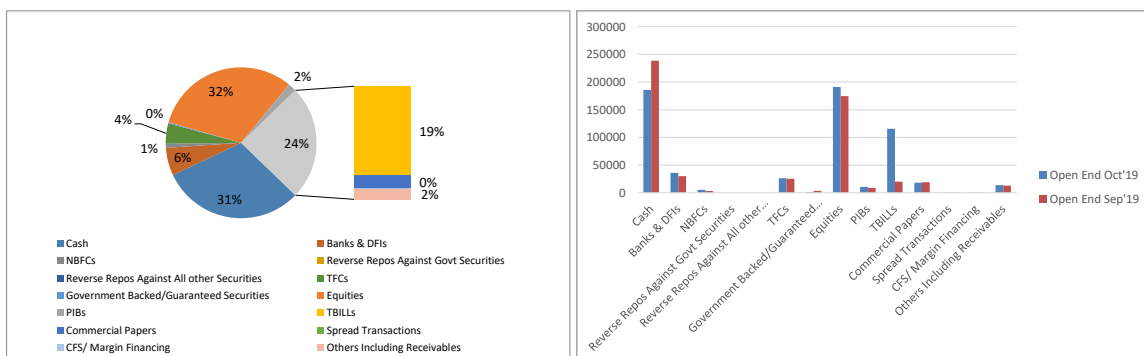
### Overview

After rising handsomely by 8.1% during September, the rally at the local bourse picked-up steam during the outgoing month as the benchmark KSE-100 Index rose by a hefty 2,125 points (6.6%) on a month-on-month basis. Key catalysts? On the economic front, encouragingly, the Current Account Deficit (CAD) in 1QFY2020 has clocked-in at USD 1.55 billion versus USD 4.29 billion in 1QFY2019. Sovereign yields continued the downward trend and in the recent T-bills auction on 23rd October, yields on 3-month, 6-month, and 12-month tenors declined by 0.39%, 0.26% and 0.68%, respectively. Similarly, in the PIB auction held on 30th October, yields on 3-year, 5-year, and 10-year PIBs declined by 115 bps, 90 bps, and 90 bps to 11.8%, 11.6%, and 11.35%, respectively. Sharp decline in the sovereign yields and significantly improving CAD has created room for the Policy Rate cut in the upcoming bi-monthly Monetary Policy Review in November 2019. After some initial knee jerk reaction, investors looked past the FATF's conclusion where Pakistan was given February 2020 as the final deadline to complete its full action plan.

### Industry Size - Assets under Management



### Asset Allocation

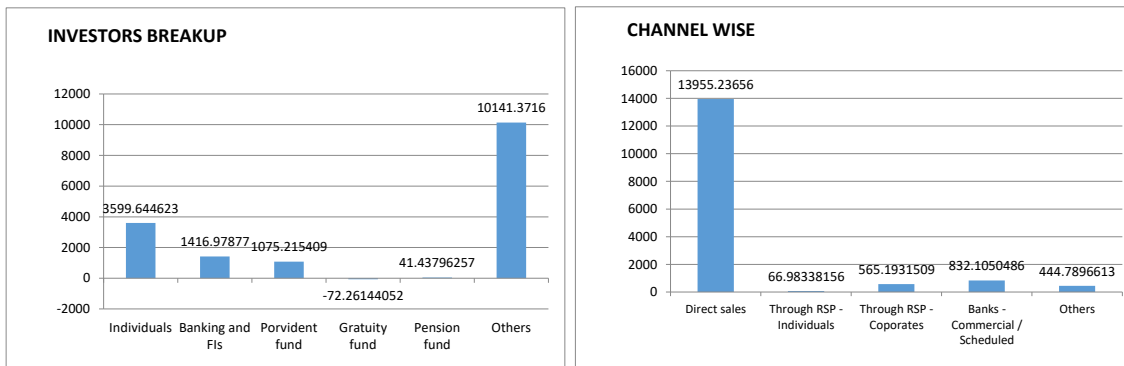


## Return (Monthly - %) \*

Category	October'19	September'19
Money Market	12.95%	12.82%
Income	13.67%	14.90%
Equity	4.43%	2.45%
Capital Protected	1.01%	0.70%
Capital Protected - Income	20.49%	18.83%
Fund of Funds - CPPI	2.51%	2.28%
Aggressive Fixed Income	-0.95%	13.28%
Balanced	4.35%	6.13%
Asset Allocation	3.82%	5.40%
Fund of Funds	2.23%	2.97%
Index Tracker	0.00%	7.82%
Shariah Compliant Money Market	12.29%	11.96%
Shariah Compliant Income	12.51%	12.11%
Shariah Compliant Equity	8.19%	9.38%
Shariah Compliant Capital Protected Fu	4.47%	2.83%
Shariah Compliant Fund of Funds - CPPI	2.33%	2.06%
Shariah Compliant Aggressive Fixed Inco	11.94%	11.28%
Shariah Compliant Balanced Fund	5.29%	6.60%
Shariah Compliant Asset Allocation	5.32%	6.57%
Shariah Compliant Fund of Funds	4.74%	5.35%
Shariah Compliant Index Tracker	8.96%	10.42%
Shariah Compliant Commodities	1.91%	-3.00%

\* Based on weighted average return of industry

## Net Sales (PKR Millions)



**NOTE:**

The information pertaining to this MFS for the month of October 2019 does not reflect the complete industry picture as it does not include data from AKDIML, FCIL, JSIL and MCBBAH as the data was not received from them till the date of this publication.  
Please note that the figures of investors breakup and channel wise breakup may vary due to different reporting mechanism by channels to AMC.



### Highlights

**PKR 25,750 million**

Total assets as at October 2019

**PKR 7,155 million**

Highest assets in the Shariah Equity sub fund category of funds as at October 2019

**19.30 % Return on Debt sub fund**

Highest return for the month of October 2019

**PKR 46 million**

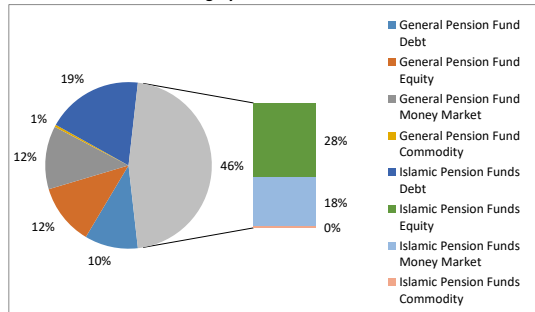
Total Net sales for the month of October 2019

### Overview

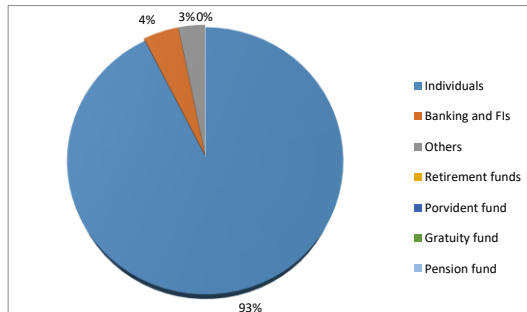
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### Industry Size - Assets under Management

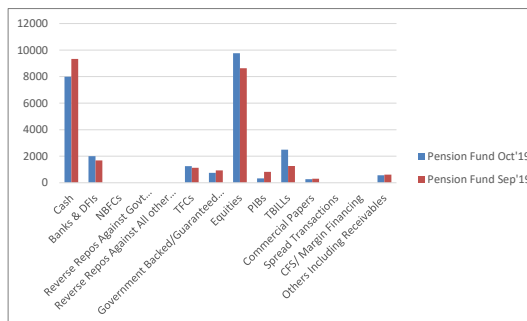
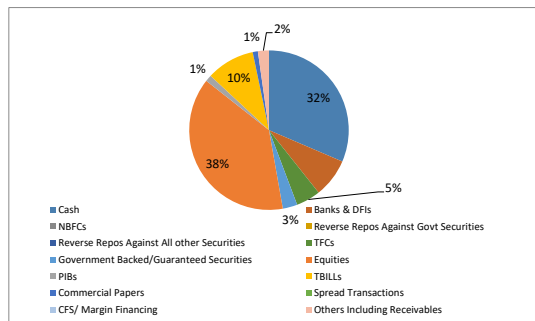
Category wise



Unit Holder Pattern



Asset Allocation

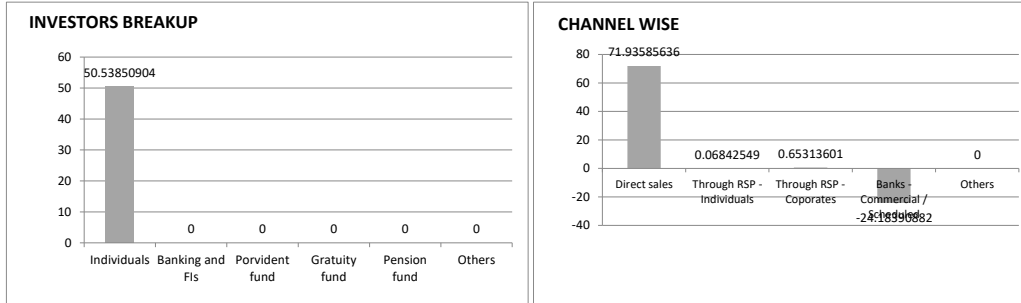


**Return (Monthly - %) \***

Pension Funds	October'19	September'19
General Pension Fund	46.98%	44.41%
Islamic Pension Fund	32.58%	30.29%

\* Based on weighted average return of industry

**Net Sales (PKR Millions)**



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