



Highlights

PKR 613,009 million
Total assets as at November 2019

PKR 174,535 million
Highest assets in the Money Market category as at November 2019

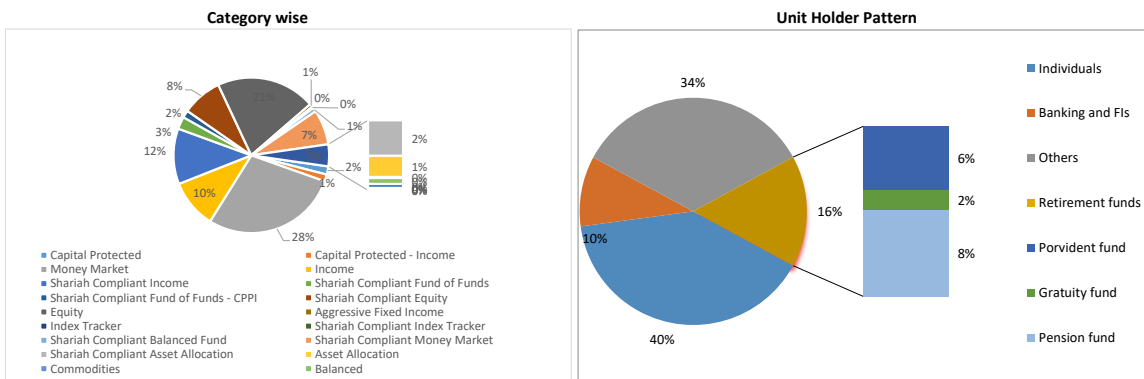
15.59 % Return on Equity
Highest return for the month of November 2019

PKR 13,264 million
Total Net sales for the month of November 2019

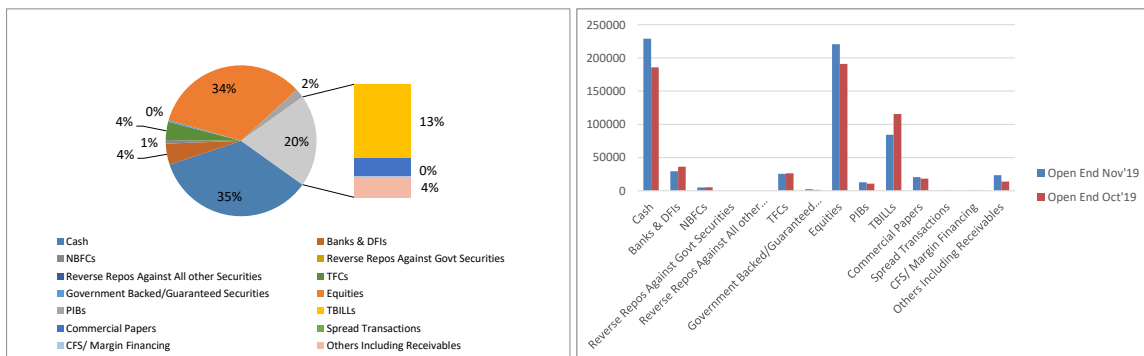
Overview

Amid healthy trade volumes, the benchmark KSE-100 Index delivered a stellar performance rising by 5,084 points (14.9%) on a month-on-month basis in November-19 after advancing handsomely by 6.6% during October. What led to this robust performance? Market sentiments remained upbeat driven by improving macro-economic indicators including surging interest in government securities as reflected by inflow of USD 713 million (T-Bills & PIBs) in SCRA account for Nov-19; Current Account surplus of 98 million for the first time in almost 4 years; and increasing odds of monetary easing going forward. In its last monetary policy review in November 2019 the SBP left the Policy Rate unchanged however, it reiterated that inflation is likely to decelerate to 5-7% in twenty-four months. Investors were unperturbed by Court's review of the notification of extension of Chief of Army Staff as momentum from positive macroeconomic indicators outweighed these concerns. Alleviating concerns on large and abrupt PKR devaluation have led to de-dollarization that has created liquidity for the stock market.

Industry Size - Assets under Management



Asset Allocation

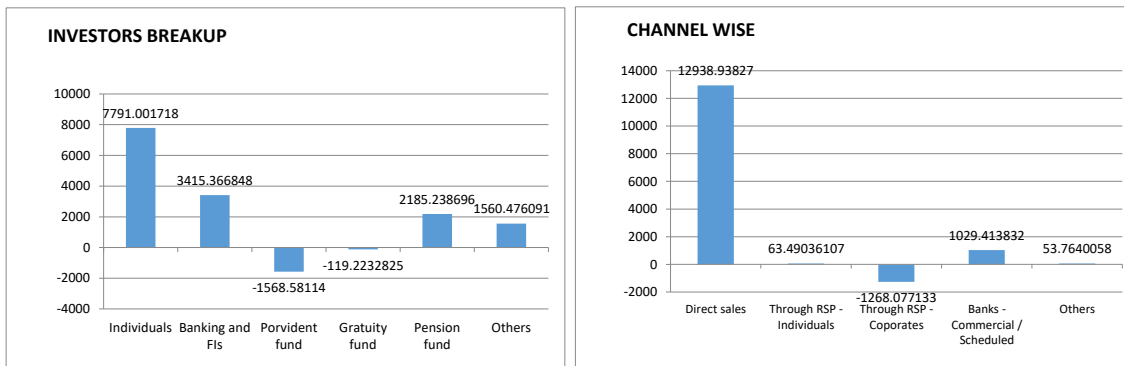


Return (Monthly - %) *

Category	November'19	October'19
Money Market	11.69%	12.95%
Income	10.47%	13.67%
Equity	15.59%	4.43%
Capital Protected	0.75%	1.01%
Capital Protected - Income	7.83%	20.49%
Fund of Funds - CPPI	4.83%	2.51%
Aggressive Fixed Income	4.49%	-0.95%
Balanced	9.07%	4.35%
Asset Allocation	7.19%	3.82%
Fund of Funds	3.11%	2.23%
Index Tracker	0.00%	0.00%
Shariah Compliant Money Market	11.82%	12.29%
Shariah Compliant Income	11.69%	12.51%
Shariah Compliant Equity	13.12%	8.19%
Shariah Compliant Capital Protected Fu	6.27%	4.47%
Shariah Compliant Fund of Funds - CPPI	3.74%	2.33%
Shariah Compliant Aggressive Fixed Inco	12.83%	11.94%
Shariah Compliant Balanced Fund	7.87%	5.29%
Shariah Compliant Asset Allocation	8.68%	5.32%
Shariah Compliant Fund of Funds	6.27%	4.74%
Shariah Compliant Index Tracker	12.45%	8.96%
Shariah Compliant Commodities	-3.00%	1.91%

* Based on weighted average return of industry

Net Sales (PKR Millions)



NOTE:

The information pertaining to this MFS for the month of November 2019 does not reflect the complete industry picture as it does not include data from AKDIML, FCIL, JSIL and MCBAH 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 27,639 million

Total assets as at November 2019

PKR 8,211 million

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

14.98 % Return on Equity sub fund

Highest return for the month of November 2019

PKR 283 million

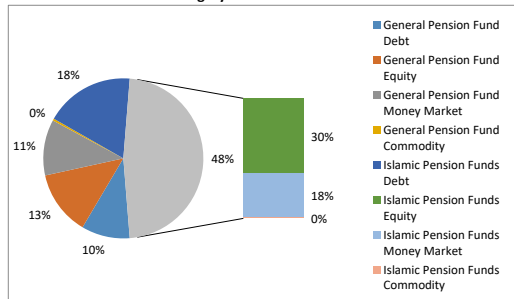
Total Net sales for the month of November 2019

Overview

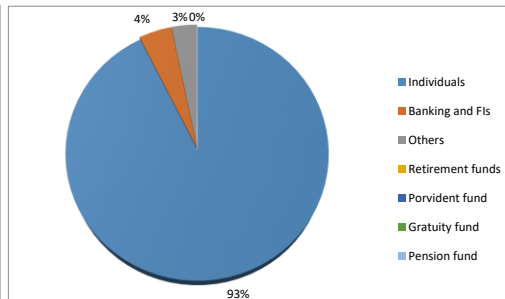
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Industry Size - Assets under Management

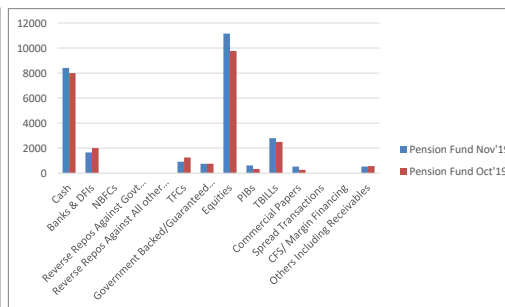
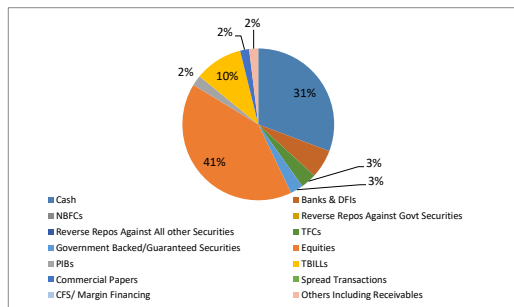
Category wise



Unit Holder Pattern



Asset Allocation

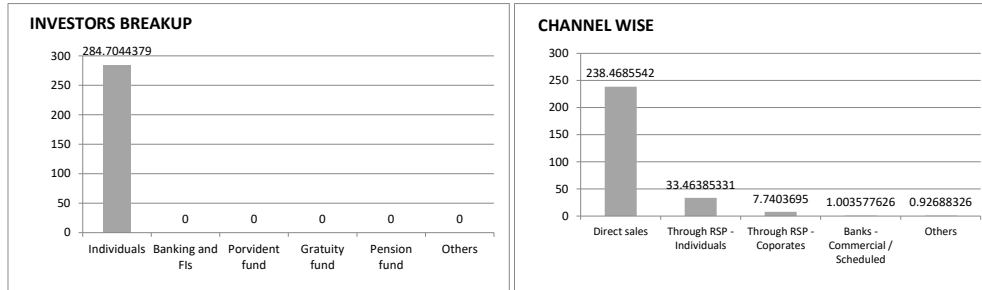


Return (Monthly - %) *

Pension Funds	November'19	October'19
General Pension Fund	41.16%	46.98%
Islamic Pension Fund	33.26%	32.58%

* Based on weighted average return of industry

Net Sales (PKR Millions)



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