



Highlights

PKR 546,561 million
Total assets as at November 2018

PKR 148,213 million
Highest assets in the Equity category as at November 2018

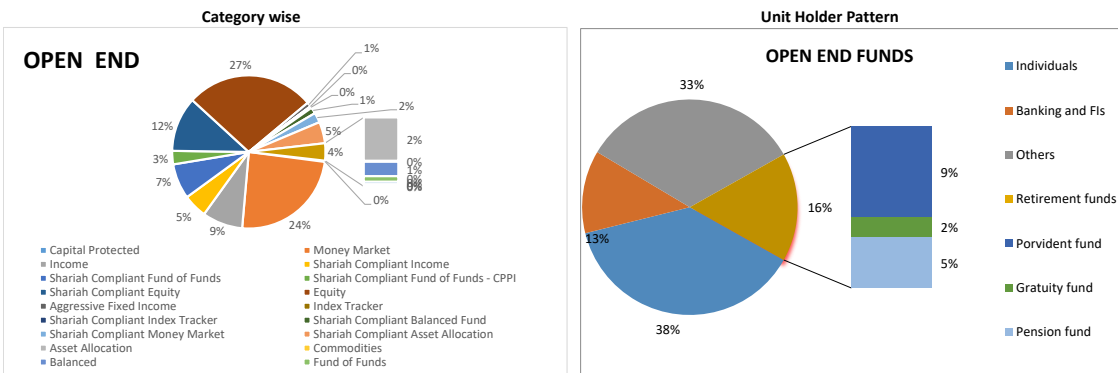
7.53 % Return on Shariah Compliant Income
Highest return for the month of November 2018

PKR (8,416) million
Total Net sales for the month of November 2018

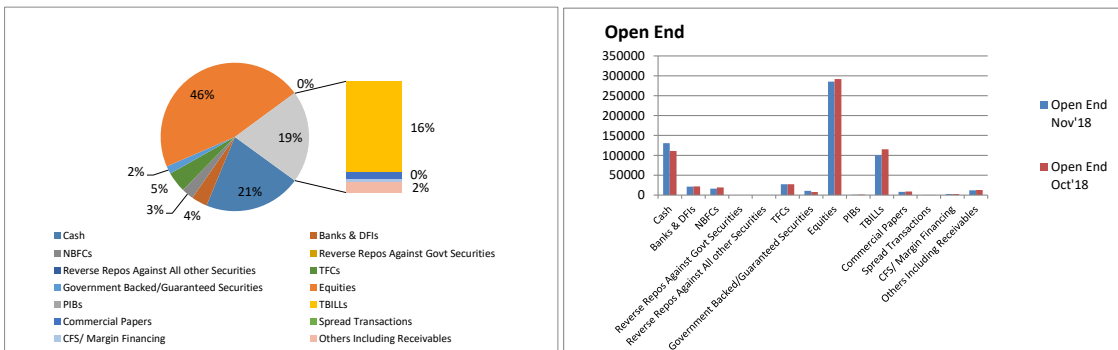
Overview

After rising by 1.6% during October amid a lot of volatility, the benchmark KSE 100 Index declined by 2.8% during the outgoing month to close at 40,496 points. The lackluster performance of the stock market is attributable to lack of clarity on financing of large funding gap in the external account emanating from widening trade deficit, lumpy foreign loan payments, and abysmally low level of Foreign Exchange reserves. A sizable financial package from brotherly country Saudi Arabia announced in October eased off some pressure on the external account that contributed to a strong rally at the local bourse. However, it is well short of the requisite funding gap. Similarly, lack of any clarity on the much-heralded financial help from China and the United Arab Emirates soured investors' confidence in the market. Of late, delay in finalizing the bailout package as the negotiation between the government and the IMF hit an impasse reportedly on the conditions linked to exchange rate and electricity & gas prices added to investors' angst. Tightening monetary condition, slowing economic growth, and growing upside risks to inflation also acted as a wall of worries to climb.

Industry Size - Assets under Management



Asset Allocation

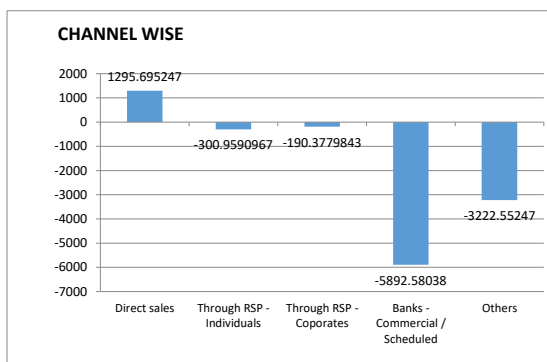
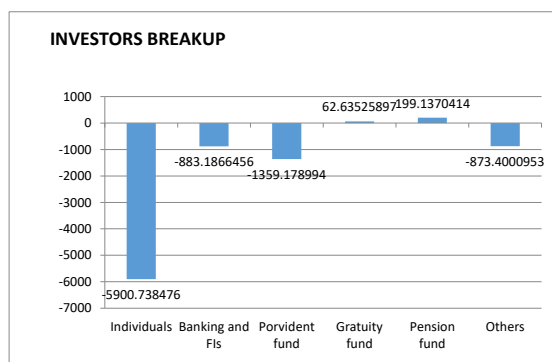


Return (Monthly - %) *

Category	Nov'18	Oct'18
Money Market	7.22%	7.60%
Income	7.19%	7.81%
Equity	-4.75%	-0.48%
Capital Protected	-0.18%	-0.11%
Fund of Funds - CPPI	0.10%	0.95%
Aggressive Fixed Income	-0.20%	8.70%
Balanced	-1.70%	1.28%
Asset Allocation	-1.23%	1.00%
Fund of Funds	-0.89%	0.18%
Index Tracker	-2.82%	0.00%
Shariah Compliant Money Market	6.63%	6.57%
Shariah Compliant Income	7.53%	6.30%
Shariah Compliant Equity	-4.14%	2.55%
Shariah Compliant Capital Protected Fu	-0.90%	1.38%
Shariah Compliant Fund of Funds - CPPI	-0.14%	0.96%
Shariah Compliant Aggressive Fixed Incc	7.01%	7.43%
Shariah Compliant Balanced Fund	-2.00%	2.00%
Shariah Compliant Asset Allocation	-1.33%	2.13%
Shariah Compliant Fund of Funds	-1.69%	2.01%
Shariah Compliant Index Tracker	-4.80%	3.50%
Shariah Compliant Commodities	3.60%	6.90%

* Based on weighted average return of industry

Net Sales (PKR Millions)



NOTE:

The information pertaining to this MFS for the month of November 2018 does not reflect the complete industry picture as it does not include data from ABLAMC and MCBAAH 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 26,127 million

Total assets as at November 2018

PKR 9,693 million

Highest assets in the Islamic equity sub fund category of funds as at November 2018

6.38 % Return on General Money Market sub fund

Highest return for the month of November 2018

PKR 156 million

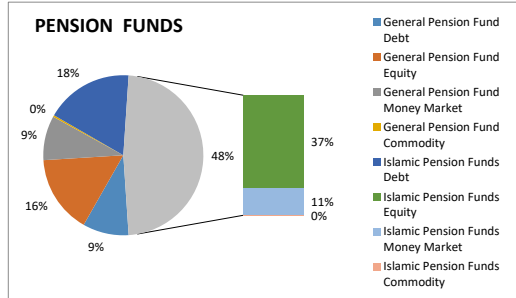
Total Net sales for the month of November 2018

Overview

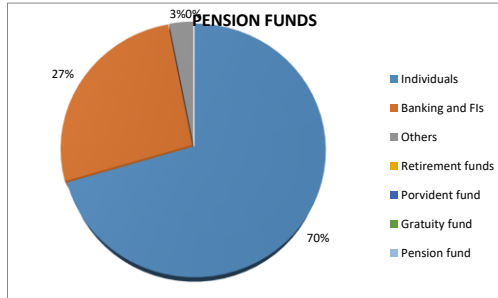
After rising by 1.6% during October amid a lot of volatility, the benchmark KSE 100 Index declined by 2.8% during the outgoing month to close at 40,496 points. The lackluster performance of the stock market is attributable to lack of clarity on financing of large funding gap in the external account emanating from widening trade deficit, lumpy foreign loan payments, and abysmally low level of Foreign Exchange reserves. A sizable financial package from brotherly country Saudi Arabia announced in October eased off some pressure on the external account that contributed to a strong rally at the local bourse. However, it is well short of the requisite funding gap. Similarly, lack of any clarity on the much-heralded financial help from China and the United Arab Emirates soured investors' confidence in the market. Of late, delay in finalizing the bailout package as the negotiation between the government and the IMF hit an impasse reportedly on the conditions linked to exchange rate and electricity & gas prices added to investors' angst. Tightening monetary condition, slowing economic growth, and growing upside risks to inflation also acted as a wall of worries to climb.

Industry Size - Assets under Management

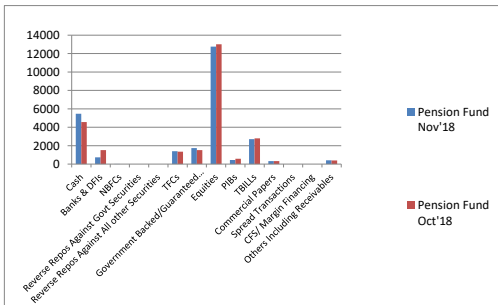
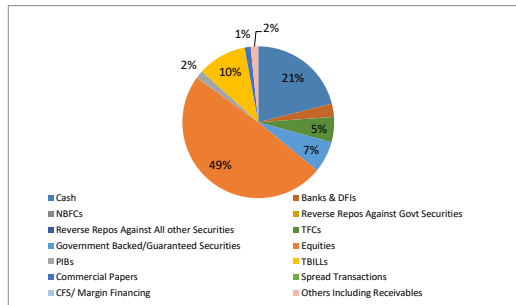
Category wise



Unit Holder Pattern



Asset Allocation

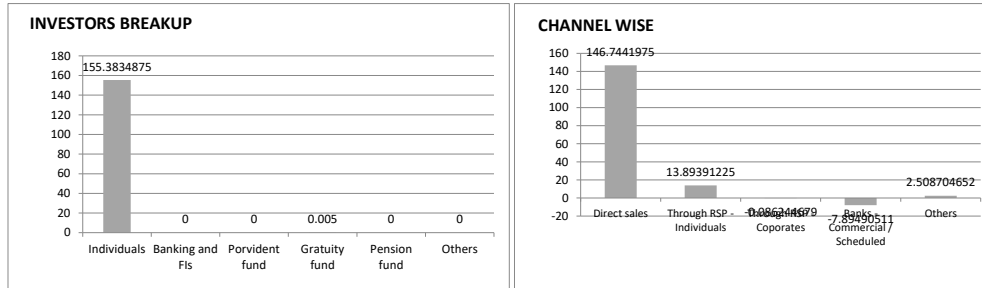


Return (Monthly - %) *

Pension Funds	Nov'18	Oct'18
General Pension Fund	7.46%	14.88%
Islamic Pension Fund	11.70%	20.56%

* Based on weighted average return of industry

Net Sales (PKR Millions)



NOTE:

The information pertaining to this MFS for the month of November 2018 does not reflect the complete industry picture as it does not include data from ABLAMC 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 1,449 million

Total assets as at November 2018

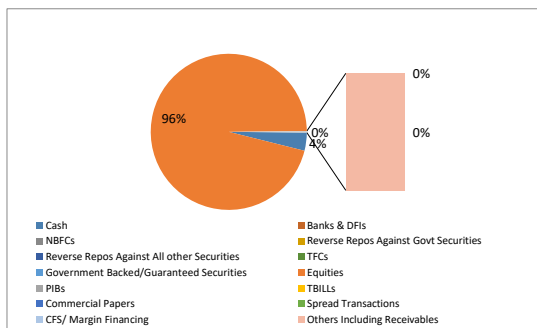
Highest assets in the equity category of funds as at November 2018

Overview

After rising by 1.6% during October amid a lot of volatility, the benchmark KSE 100 Index declined by 2.8% during the outgoing month to close at 40,496 points. The lackluster performance of the stock market is attributable to lack of clarity on financing of large funding gap in the external account emanating from widening trade deficit, lumpy foreign loan payments, and abysmally low level of Foreign Exchange reserves. A sizable financial package from brotherly country Saudi Arabia announced in October eased off some pressure on the external account that contributed to a strong rally at the local bourse. However, it is well short of the requisite funding gap. Similarly, lack of any clarity on the much-heralded financial help from China and the United Arab Emirates soured investors' confidence in the market. Of late, delay in finalizing the bailout package as the negotiation between the government and the IMF hit an impasse reportedly on the conditions linked to exchange rate and electricity & gas prices added to investors' angst. Tightening monetary condition, slowing economic growth, and growing upside risks to inflation also acted as a wall of worries to climb.

Industry Size - Assets under Management

Asset Allocation



Return (Monthly - %) *

Category	Nov'18
Equity	-2.95%

* Based on weighted average return of industry

NOTE:

The information pertaining to this MFS for the month of November 2018 does not reflect the complete industry picture as it does not include data from ABLAMC 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.