



### Highlights

**PKR 531,181 million**  
Total assets as at May 2019

**PKR 142,890 million**  
Highest assets in the Money Market category as at May 2019

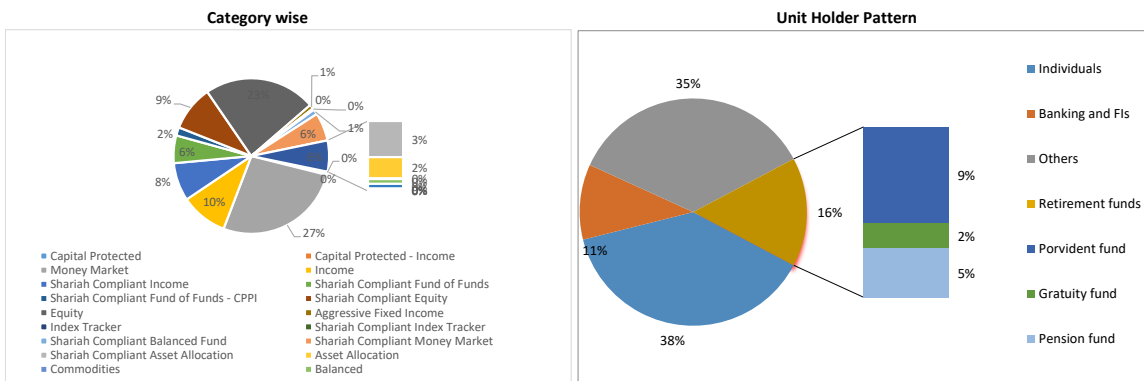
**9.58 % Return on Shariah Compliant Income**  
Highest return for the month of May 2019

**PKR 363 million**  
Total Net sales for the month of May 2019

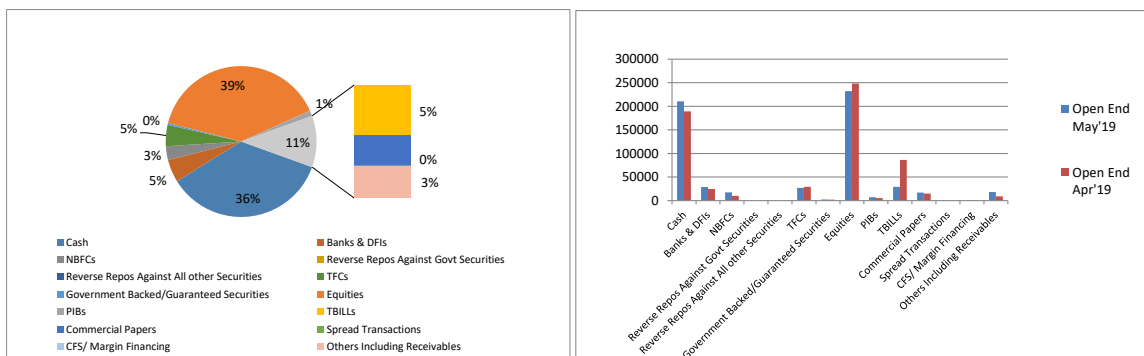
### Overview

May 2019 can be characterized by a tale of two halves for the local bourse. The benchmark KSE 100 Index fell sharply by 6.8% during the first half of the month as fears of stringent conditions associated with the bailout package from the IMF with its implications for economic growth and corporate profitability gripped the market. However, the market bucked the trend and a handsome gain of 4.9% was witnessed in the latter half of the month. We attribute this recovery to the announcement of reactivation of market support fund that perked up investors' interest in the market. Shrugging off overblown concerns on the tough conditionalities associated with the bailout package from the IMF, smart money poured into the beaten down part of market as indiscriminate panic selling sent the Price-to-Earnings to a screaming 6.3 times forward earnings. In the process, the market made a new low of recent correction of 33,167 points on May 17th 2019. Overall, during the month, the Index lost 810 points (2.2%) to finish the month at 35,975 points.

### Industry Size - Assets under Management



### Asset Allocation

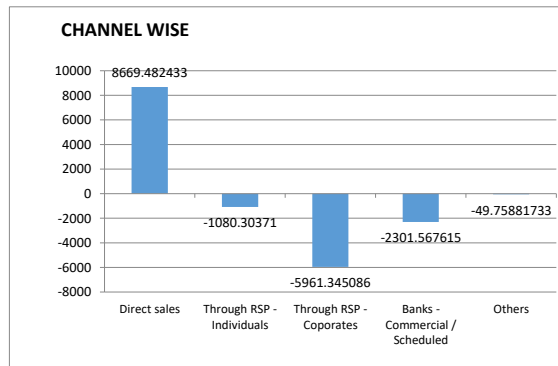
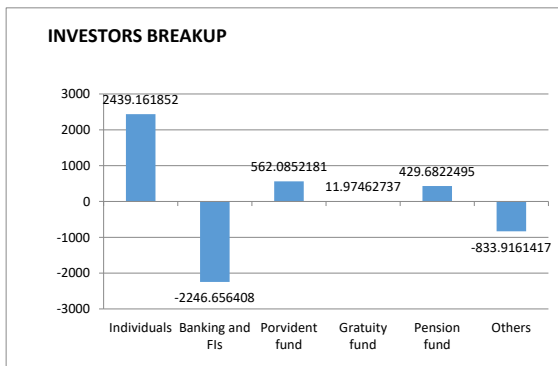


## Return (Monthly - %) \*

Category	May'19	Apr'19
Money Market	9.46%	9.87%
Income	6.05%	10.27%
Equity	-9.10%	-10.20%
Capital Protected	0.17%	-0.01%
Capital Protected - Income	-14.91%	14.64%
Fund of Funds - CPPI	0.06%	-0.30%
Aggressive Fixed Income	6.47%	10.57%
Balanced	-1.14%	-3.25%
Asset Allocation	-0.74%	-2.94%
Fund of Funds	-0.15%	-1.37%
Index Tracker	0.00%	-4.88%
Shariah Compliant Money Market	9.43%	9.45%
Shariah Compliant Income	9.58%	9.38%
Shariah Compliant Equity	-3.43%	-7.44%
Shariah Compliant Capital Protected Fu	0.34%	-1.13%
Shariah Compliant Fund of Funds - CPPI	0.49%	-0.59%
Shariah Compliant Aggressive Fixed Inco	9.46%	9.87%
Shariah Compliant Balanced Fund	-1.06%	-4.03%
Shariah Compliant Asset Allocation	-0.70%	-3.32%
Shariah Compliant Fund of Funds	-0.73%	-2.60%
Shariah Compliant Index Tracker	-5.40%	-6.60%
Shariah Compliant Commodities	4.16%	-0.66%

\* Based on weighted average return of industry

## Net Sales (PKR Millions)



**NOTE:**

The information pertaining to this MFS for the month of May 2019 does not reflect the complete industry picture as it does not include data from AKDIML, 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 24,639 million**  
Total assets as at May 2019

**PKR 7,783 million**  
Highest assets in the Shariah Equity sub fund category of funds as at May 2019

**8.49 % Return on Debt sub fund**  
Highest return for the month of May 2019

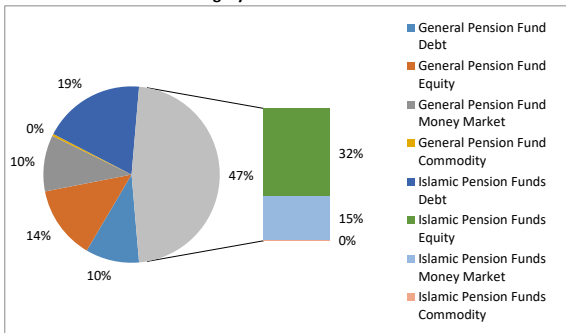
**PKR 122 million**  
Total Net sales for the month of May 2019

### Overview

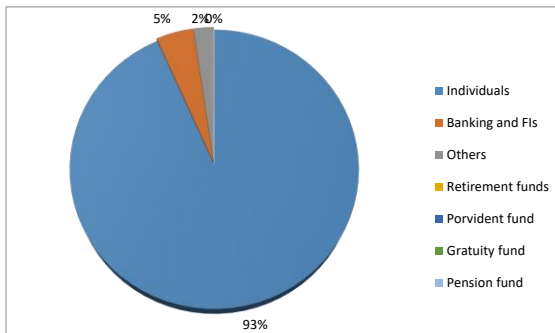
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### Industry Size - Assets under Management

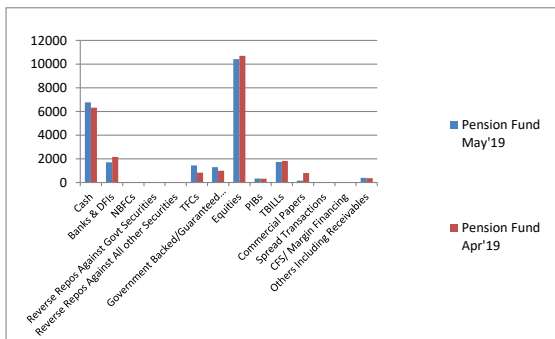
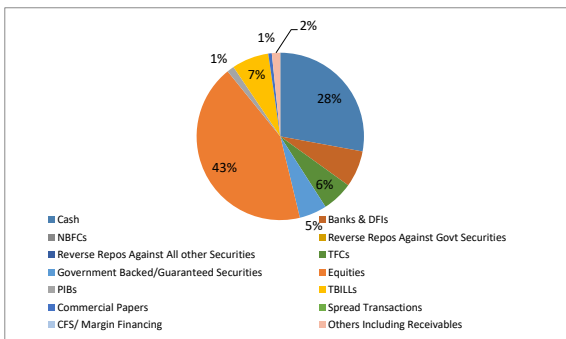
Category wise



Unit Holder Pattern



Asset Allocation

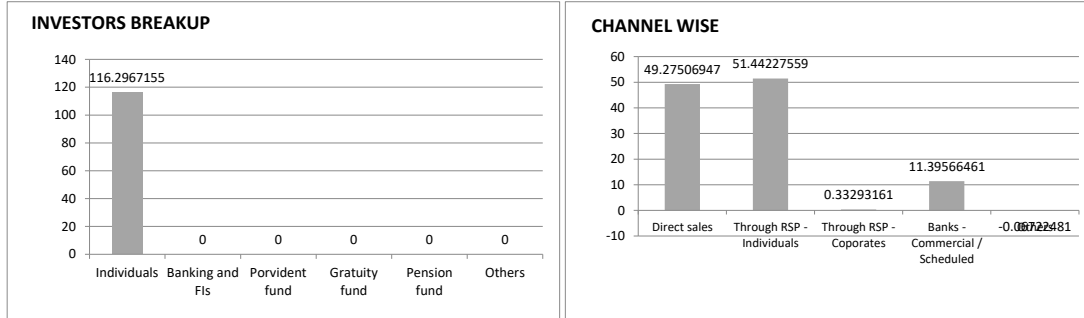


### Return (Monthly - %) \*

Pension Funds	May'19	Apr'19
General Pension Fund	14.38%	18.29%
Islamic Pension Fund	17.66%	11.53%

\* Based on weighted average return of industry

### Net Sales (PKR Millions)



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