



# FUND MANAGER'S REPORT

## For the Month of August 2022

## Economic Review

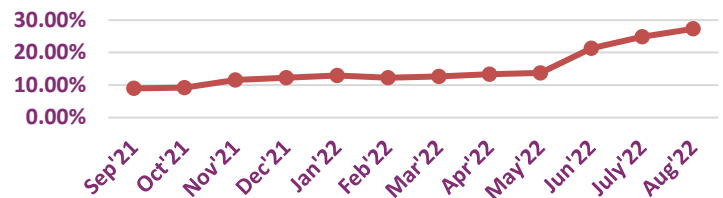
The country's trade deficit clocked in at USD 3,090 Million where remittances increased by USD 237 Million to land at USD 2,524. This led to the current account deficit of 1,210 Million. Further, FBR's net revenue collection stood at PKR 947 Billion.

The national CPI clocked in at 27.30% for the month of August'2022. This resulted in 12 monthly average inflation of 15.04% YoY in comparison to 13.46% for the previous 12 monthly average inflation. Forex reserves during the month decreased by USD 0.51 Billion to stand at USD 13.521 Billion while PKR appreciated by 8.63% against USD and stood at 218.72 at monthend.

### Economic Indicators

CPI Inflation Rate	27.30%
SBP Interest Rate	15.00%
Net Tax Collection (PKR bn)	489
Forex Reserves (USD bn)	13.52
Remittances (USD mn)	2,524

### CPI Tracker

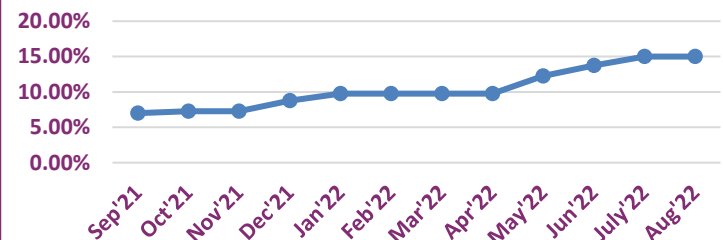


## Money Market Review

At the end of the month, IMF disbursed USD 1.16 Billion, taking the total disbursement under the EFF Programme to USD 4 Billion. Further, the programme has been extended till June 2023 and total amount is increased to USD 6.5 Billion. This shall help the country in maintaining the Reserves and it will ease the balance of payment crises for the country as well.

On the other hand the benchmark lending rate (6-Month KIBOR) has reached 16.00%.

### SBP Policy Rates

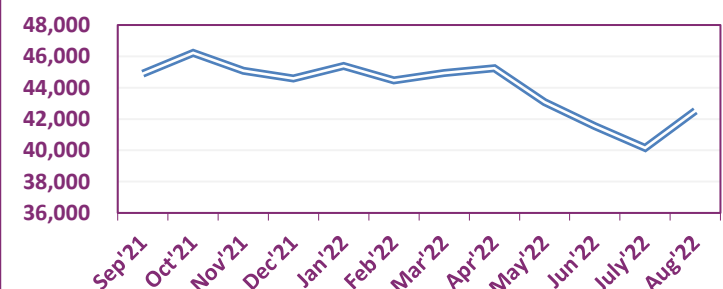


## Stock Market Review

The index has seen somewhat an upward movement during the month due to IMF bailout and lower trade deficit, KSE 100 Index gained 2,201 points that is around 5.93% during the month of August'2022.

The sectors that have a negative impact on the index are Miscellaneous(-280), Tobacco(-38.27), Insurance(-5.68) and Allied Industries(-0.52) while high performing sectors are Cement(582), Commercial banks(546), Real Fertilizer(256) and Technology(196).

### KSE 100 INDEX PERFORMANCE - YTD



## Investment Objective

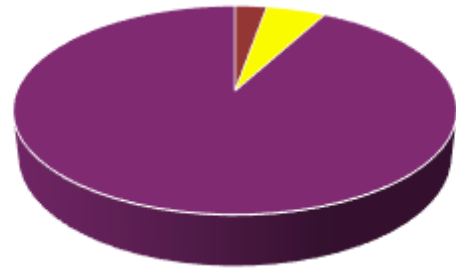
Achieve a high rate of return through market risk management, liability hedging, portfolio construction, comprising both income and capital appreciation for the policyholders of Askari Life Assurance Company Limited.

### Investment Committee

Members	Designation
Malik Riffat Mahmood	Chairman
Air Vice Marshal Muhammad Athar Shams, (Retd)	Member
Jehanzeb Zafar	CEO (Member)
Rehan Mobin	CFO (Member)

### Asset Mix

Mutual Funds	2.79%
Cash and Short Term Deposit	5.25%
Government Securities	91.96%



- Mutual Funds
- Cash and Short Term Deposit
- Government Securities

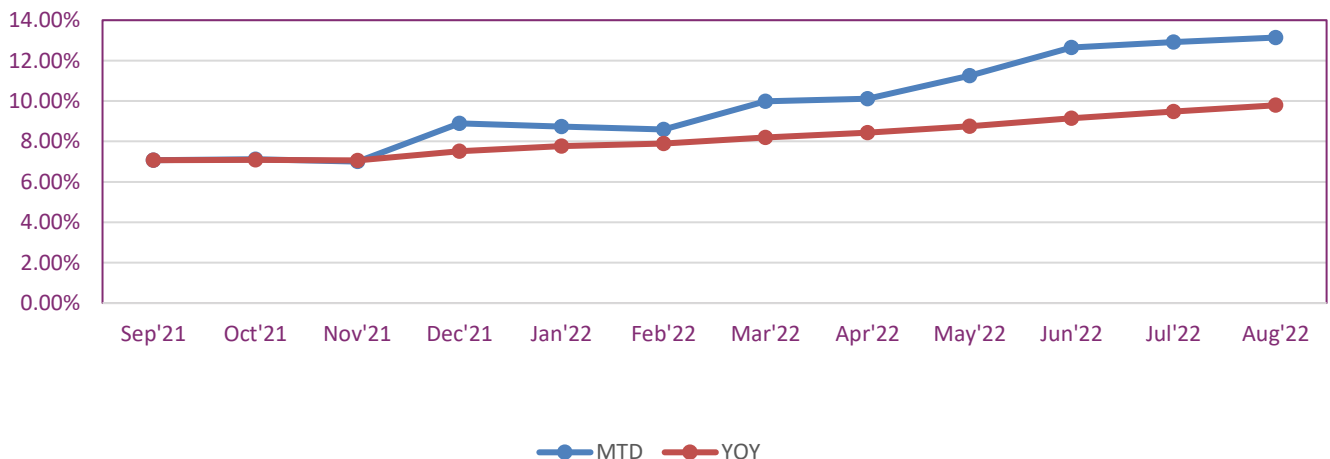
### Terms and Conditions

Name of Fund	Universal Life Investment Fund
Type of Scheme	Balanced Fund
Nature of Scheme	Income Scheme
Inception Date	Jan 9 <sup>th</sup> , 2007
Fund Size	PKR 484,880,969
Auditor	RMS Awais Hyder Liaquat Nauman (chartered accountants)
Legal Advisor	M/s Saiduddin & Co.

### Investment Return

1 Month	13.14%
3 Months	12.90%
12 Months	9.79%

## Universal Life Investment Fund



# UNIVERSAL LIFE PARTICIPANT INVESTMENT FUND (UL-PIF)

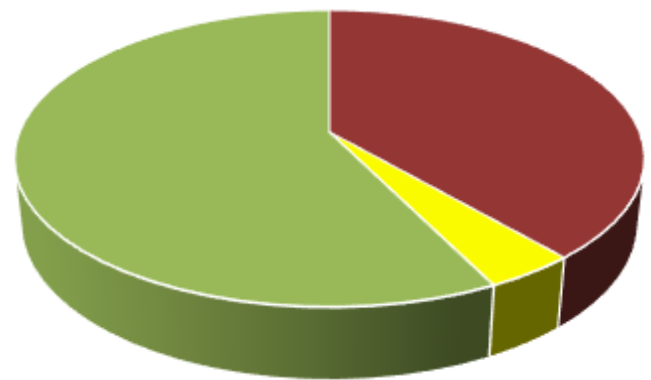


## Investment Objective

Achieve a high rate of return through market risk management, liability hedging, portfolio construction, comprising both income and capital appreciation for the participants of Askari Life – Window Takaful Operations.

Investment Committee	
Members	Designation
Malik Riffat Mahmood	Chairman
Air Vice Marshal Muhammad Athar Shams, (Retd)	Member
Jehanzeb Zafar	CEO (Member)
Rehan Mobin	CFO (Member)

Asset Mix	
Mutual Fund	38.65%
Bank Balance	4.01%
Sukuk	57.34%



■ Mutual Fund ■ Bank Balance ■ Sukuk

Terms and Conditions	
Name of Fund	Universal Life Participant Investment Fund (UL-PIF)
Type of Scheme	Balanced, Shariah Compliant Fund
Nature of Scheme	Income Scheme
Inception Date	August 11 <sup>th</sup> , 2020
Fund Size	PKR 201,721,090
Auditor	RMS Awais Hyder Liaquat Nauman (chartered accountants)
Legal Advisor	M/s Saiduddin & Co.

Investment Return	
1 Month	14.08%
3 Months	13.36%
12 Months	9.29%

## Universal Life Participant Investment Fund

